

## ARTICLES OF ASSOCIATION OF THE COMPANY

As of 28<sup>th</sup> of June 2023

### **§ 1 Name, Registered Office, Duration and Financial Year**

- (1) The name of the stock corporation is EuroTeleSites AG.
- (2) The Company has its registered office in Vienna.
- (3) The duration of the Company is not limited to a specific period.
- (4) The Company's financial year is the calendar year.

### **§ 2 Object of the Company**

- (1) The object of the Company is
  - the investment in other enterprises and corporations as well as the management and administration of such investment (holding company), including the acquisition and the disposal of investments in Austria and abroad;
  - all activities in connection with the performance of services and the establishment of necessary conditions for the operation and provision of passive infrastructure for telecommunication services providers, in Austria and in other European countries, as well as access services to such infrastructure and ancillary services related with any such activities; such activities may either be undertaken directly by the Company or through shareholdings.
- (2) The Company is authorized to undertake all transactions and activities which are necessary or useful in order to achieve the aim of the Company, in particular also in all areas of business activities which are similar or related to the object of the Company. The Company may process personal information with the support of automated systems.

### **§ 3 Communication between Shareholders and Company**

- (1) The Company shall publish its information on its website and, as far as required by law, also in the electronic federal announcement and information platform (*elektronische Verlautbarungs- und Informationsplattform des Bundes (EVI)*).
- (2) As far as written form is not mandatory by law, resolution proposals, reasons and other declarations shall be sent to the Company in text form exclusively to the address which is published on the website of the Company.
- (3) Resolution proposals, reasons, declarations in accordance with Para 87 Sec 2 AktG (Stock Corporation Act) and other notifications to the Company shall be submitted in any case in German. The German version shall always prevail; the Company is not obliged to verify whether the foreign language version complies with the German version.

(4) Deposit confirmations are only accepted in German and English. The Company is not obliged to verify the correctness of deposit confirmations.

(5) The language at the General Meeting is German.

#### **§ 4 Share Capital and Shares**

(1) The share capital amounts to EURO 166,125,000,-- (one hundred and sixty-six million one hundred and twenty-five thousand) and is divided into 166,125,000,-- (one hundred and sixty-six million one hundred and twenty-five thousand) no-par shares in bearer form.

(2) The share capital shall be paid in full in the form of a contribution in kind. On the basis of the spin-off plan of 28<sup>th</sup> of June 2023, (GZ: 9.536) Telekom Austria AG with its registered office in Vienna, FN 144477 t, as the transferring company, has contributed a share in A1 Towers Holding GmbH with its registered office in Vienna, FN 543743 y, which corresponds to a fully paid-in share capital contribution of EUR 35,000 and 100% of the share capital, to EuroTeleSites AG as a contribution in kind on the demerger date of 31<sup>st</sup> of March 2023. In return for this contribution in kind, the shareholders of Telekom Austria AG will receive 166,125,000 no-par shares in EuroTeleSites AG.

(3) Shares created in the course of capital increases can either be bearer shares or registered shares. If a resolution on capital increase does not stipulate whether the shares are bearer shares or registered shares, the shares shall be bearer shares.

(4) The form and content of the share certificates and the profit sharing and renewal certificates are determined by the Management Board. The same applies to debenture bonds, interest warrants and warrants. Any entitlement of a shareholder to the issue of certificates for his or her share shall be excluded.

#### **§ 5 Management Board – Composition, External Representation, Management of the Company**

(1) The Management Board of the Company has two to four members. The Supervisory Board can appoint one member as Chairman and one member as Vice Chairman. The appointment of proxies is allowed.

(2) The Company is represented by two Members of the Management Board or by one member of the Management Board together with one proxy or, within the context of the legal representative authority, by two proxies acting jointly.

(3) The Management Board shall adopt its resolutions by a simple majority of the votes casted. The CEO shall act as chairperson and have a casting vote.

(4) The Management Board must conduct business in accordance with the law, the Articles of Association and the Rules of Procedure of the Management Board issued to it by

the Supervisory Board. In the Rules of Procedure of the Management Board, the Supervisory Board shall, while maintaining the overall responsibility of the Management Board, also determine the allocation of the activities to the various members of the Management Board.

#### **§ 6 Reporting to the Supervisory Board**

(1) The Management Board must report to the Supervisory Board at least once per year on fundamental matters relating to the future policy of the Company, and must disclose the future development of the assets, financial position and profits by means of a set of preliminary accounts (annual report). The Management Board must also inform the Supervisory Board on a regular basis, at least quarterly, of the progress of the business and the situation of the Company in comparison with the preliminary accounts, taking future developments into consideration (quarterly report). When there are important grounds to do so, the Chairman must inform the Supervisory Board without delay; the Supervisory Board must also be informed without delay of circumstances that may significantly affect the profitability or liquidity of the Company (special report). The annual report and the quarterly reports must be drawn up in writing.

(2) The Supervisory Board is also authorized to ask the Management Board at any time for reports on matters affecting the Company, including its relations with companies in which it holds significant participating interests.

#### **§ 7 Permission of the Supervisory Board**

The Supervisory Board must determine those transactions which require its permission, in addition to the cases prescribed by law (Sec 95 para 5 AktG – Stock Companies Act). Where stipulated by law (Sec 95 para 5 no. 1, 2, 4, 5 and 6 AktG), the Supervisory Board must determine limits on the amounts up to which the permission of the Supervisory Board is not required.

#### **§ 8 Supervisory Board – Composition**

(1) The Supervisory Board of the Company shall consist of up to ten members elected by the General Meeting and those members delegated by the works council in accordance with Sec 110 para 1 ArbVG (Austrian Employee Representation Act).

(2) The members of the Supervisory Board are – unless they are elected for a shorter period in office – elected for the period until the end of the General Meeting which decides upon the granting of discharge for the fourth financial year after the election. The financial year in which the member of the Supervisory Board was elected is not counted. Re-election is permitted.

(3) Each Supervisory Board member can resign by submitting a written declaration to the Chairman of the Supervisory Board. The resignation takes effect four weeks after receipt, unless it is stated that the resignation will take place at another time.

(4) If elected members of the Supervisory Board leave the Supervisory Board before the end of their term of office, election of a substitute member has to take place, in any event without delay, if the number of elected Supervisory Board members falls below three. The term of office of members who are elected in this way lasts until the end of the term of office of the Supervisory Board member who has resigned, unless the General Meeting decides differently. Re-election of departing Supervisory Board members is permitted.

(5) The Supervisory Board must issue its own Rules of Procedure.

### **§ 9 Supervisory Board – Chairman**

(1) The Supervisory Board shall, immediately after its election, elect a Chairman and one Deputy. The election is for the same term of office as the members of the Supervisory Board, unless the Supervisory Board decides to the contrary.

(2) If no one obtains an absolute majority in an election, a second ballot shall be held between the persons who received the most votes. If the votes are equal in the second ballot, the decision shall be made by drawing lots.

(3) The Chairman and his Deputy can resign their posts at any time, subject to a period of notice of four weeks, to be given in writing to the Supervisory Board, even if they do not simultaneously resign from the Supervisory Board.

(4) If the Chairman or his Deputy resigns during a period in office, the Supervisory Board must conduct a new election for the person who has resigned without delay. Re-election is permitted.

(5) The Deputy has the same rights and obligations when acting as the Chairman.

(6) Statements of intent by the Supervisory Board are made on its behalf by the Chairman.

### **§ 10 Meetings of the Supervisory Board, Agenda, Convocation**

(1) The Supervisory Board must hold a meeting as often as the interests of the Company require, but at least once every quarter.

(2) The agenda is set by the Chairman, taking into consideration the motions put forward by the Management Board and the motions from Supervisory Board members.

(3) Convening a meeting of the Supervisory Board takes place in writing, via fax, via Email or verbally and remotely, by the Chairman or by the Management Board on his instructions, indicating, the time, the venue and the agenda. The invitation to a meeting shall allow for a period of fourteen days between the convocation and the date of the

Supervisory Board meeting and shall be addressed to the last known address of the Supervisory Board member; in urgent cases the Chairman can shorten this period.

(4) Any written documents necessary on the individual points of the agenda must be made available in good time.

(5) If a request submitted for the convocation of a Supervisory Board meeting from at least two Supervisory Board members or by the Management Board, stating the purpose and the reasons, is not honoured by the Chairman within fourteen days, those requesting the meeting can convene the Supervisory Board themselves, with notification of the matters on the agenda.

(6) The members of the Management Board shall attend all meetings of the Supervisory Board and its committees, insofar as the Chairman of the meeting does not decide to the contrary; they do not have the right to vote.

(7) Minutes shall be drawn up of the meetings of the Supervisory Board, which must state the main proceedings at the meeting and the decisions that were made, and must be signed by the Chairman of the meeting.

#### **§ 11 Supervisory Board – Quorum, Procedure, Postal Vote Procedure**

(1) The Supervisory Board has a quorum if all the Supervisory Board members have been properly convened and at least half the members, including the Chairman or his Deputy, is present; however, the Rules of Procedure of the Supervisory Board may require the presence of the Chairman to constitute a quorum in certain matters. Members that participate via video conference are deemed to be present provided that the video conferencing enables direct reciprocity, confidentiality and authenticity of the communication (“qualified videoconferencing”). The Chairman determines the type of meeting and can call a qualified videoconferencing if it seems appropriate in the interest of the Company taking into consideration the urgency of holding a meeting or the absence of supervisory board members.

(2) If a Supervisory Board member is unable to attend, he may authorize another Supervisory Board member in writing to represent him at a single meeting; the Supervisory Board member represented shall not be counted when determining the quorum. The right to chair the meeting cannot be transferred.

(3) The type of voting is determined by the Chairman, unless the Supervisory Board determines some other type of voting.

(4) Decisions are taken by a simple majority of the votes cast. An abstention does not count as a vote cast. The Chairman of the Supervisory Board shall not have a casting vote.

(5) The Supervisory Board can only make a decision on a matter which is not on the agenda if all the Supervisory Board members are present or represented and no member speaks against the decision.

(6) Postal vote procedure: In urgent cases the Chairman may allow voting to take place in writing or by phone, via fax or e-mail, via Internet or simple video conference, without the Supervisory Board gathering for a meeting, if no Supervisory Board member objects to this procedure within one week after the documents are dispatched. A decision is made if all the Supervisory Board members have been properly invited to vote and at least half the members, including the Chairman or his Deputy, have participated in the postal vote procedure; however, the Rules of Procedure of the Supervisory Board may require the participation of the Chairman to constitute a quorum in certain matters. Abstention from voting in the postal vote procedure is counted when determining the decision quorum, but not counted when the results of voting are determined. Representation by other Supervisory Board members is not permitted in the case of postal vote procedure.

### **§ 12 Supervisory Board – Tasks**

(1) The Supervisory Board must, by law, supervise the management of the Company by the Management Board.

(2) The Supervisory Board shall audit the financial documents presented by the Management Board (Sec 20 para 1), declare its position about these documents to the Management Board and issue a report to the Annual General Meeting.

(3) In cases provided for by law, the Supervisory Board shall submit proposals on resolutions to the General Meeting for electing members to the Supervisory Board as well as for appointing of auditors for the financial statements or, as the case may be, of special auditors.

(4) The Supervisory Board must be informed beforehand of all matters which the Management Board wishes to raise at the General Meeting.

(5) The Supervisory Board is obliged to convene a General Meeting when the interests of the Company require it.

(6) The Supervisory Board is entitled to decide upon amendments and additions to the Articles of Association insofar as they concern its wording.

### **§ 13 Remuneration**

(1) The Supervisory Board members elected by the General Meeting receive an appropriate remuneration for their activity, which is determined annually by the General Meeting. The Supervisory Board members are entitled to reimbursement of their out-of-pocket expenses and to a reasonable fee for attending meetings.

(2) If Supervisory Board members undertake special work in the interests of the Company, a special remuneration may be allocated to them by a decision of the General Meeting.

(3) If the term of office of a Supervisory Board member begins or ends during the financial year, the remuneration shall be paid on a pro rata basis.

#### **§ 14 Supervisory Board – Committees**

(1) The Supervisory Board may set up one or more committees from among its members and determine their tasks and authorization; the committees can be set up permanently or for specific tasks. The right to make decisions can also be transferred to the committees. The Supervisory Board shall set up an audit committee in accordance with Sec 92 para 4a AktG.

(2) The employee representatives on the Supervisory Board are entitled to appoint members to the committees, who shall have seats and votes in accordance with the proportion set out in Sec 110 para 1 ArbVG. This does not apply to committees dealing with relations between the Company and the members of the Management Board.

(3) More detailed stipulations on the committees shall be determined in the Rules of Procedure of the Supervisory Board. The Supervisory Board may also decide upon specific Rules of Procedure of the committees.

#### **§ 15 General Meeting – Convocation, Venue**

(1) The Company's General Meeting shall take place at the Registered Office of the Company or at a place of business of the Company within Austria or at the capital of an Austrian Federal District.

(2) The General Meeting shall be convened by the Management Board or by the Supervisory Board according to the legal provisions. The entitlement of other persons according to the law or the Articles of Association to convene a General Meeting shall remain unaffected.

(3) Upon approval by the Supervisory Board, the Management Board is authorized to provide in the convocation of the General Meeting that shareholders may participate in the General Meeting via remote participation (Sec 102 para 3 subpara 2 AktG) and/or via remote voting (Sec 102 para 3 subpara 3 AktG) and to exercise in such way specific or all rights. If the Management Board uses this authorization, the details shall be announced in the convocation of the General Meeting.

(4) The Management Board may further decide, with the consent of the Supervisory Board, to hold the General Meeting either (i) as a General Meeting without physical attendance of the participants (Virtual General Meeting) or (ii) as a General Meeting at

which the individual participants may decide between physical and virtual attendance (Hybrid General Meeting). If such a General Meeting is convened by the Supervisory Board, the Supervisory Board shall decide on the aforementioned modalities of the General Meeting. The organisational and technical provisions for a virtual or hybrid General Meeting shall be made by the convening body, unless otherwise provided by law. The organisational and technical requirements for participation in the virtual General Meeting shall be made available to the shareholders on the website of the Company together with the convening of the General Meeting or at the latest as of the 21<sup>st</sup> day prior to the General Meeting.

(5) The Virtual General Meeting is transmitted visually and acoustically in real time for the participants. The Virtual General Meeting may also be broadcast publicly. The shareholders shall have the opportunity to speak during the Virtual General Meeting by means of electronic communication, such as by e-mail, in accordance with the legal provisions. If a shareholder is given the floor by the chairperson, he or she shall also be granted an opportunity to speak by way of video communication by the chairperson. The chairperson shall decide on the order of speaking contributions and also on the time up to which speaking contributions may be made or up to which questions may be asked.

(6) In the case of a Virtual General Meeting, the Company shall provide the shareholders, at its own expense, with at least two suitable special proxy who is independent of the Company and who can be authorised by the shareholders to propose resolutions, to cast votes and, if necessary, to raise an objection in the Virtual General Meeting. In addition, the Company shall provide shareholders with an electronic communication channel, e.g. via e-mail, in accordance with the applicable legal provisions, by which they may submit questions and motions for resolutions to the Company no later than on the third working day prior to the General Meeting. The questions and motions for resolutions submitted in this way shall be read out at the General Meeting or brought to the attention of the shareholders in another suitable manner, e.g. on the Company's website. Likewise, the Company shall, in accordance with the statutory provisions, also provide for the shareholders to exercise their voting rights by way of electronic communication and, if necessary, to raise objections in this way. The Company may, in accordance with the technical possibilities, set up a special e-mail address on the day of the General Meeting or make other technical arrangements (e.g. voting software, internet portal) that can be used by the shareholders to exercise their voting rights or to raise objections.

(7) Paragraph (4) to (6) of this Section 15 apply for a period of five years after registration of the Articles of Association.

## **§ 16 General Meeting – Attendance**

(1) The entitlement to participate in the General Meeting and to exercise those shareholder rights, which are to be exercised in the General Meeting, depends for bearer shares on the share ownership and for registered shares on the entry in the register of



shareholders, in each case at the end of the tenth day before the day of the General Meeting (record date).

(2) As for bearer shares, a deposit confirmation according to Sec 10a AktG is sufficient proof of the share ownership on the record date provided that the Company receives this confirmation at the address referred to in the convocation by the third business day prior to the General Meeting the latest. The details for the submission of the deposit confirmation shall be announced together with the convening notice. The convening notice may also provide for the transmission of deposit confirmation by telefax or by e-mail (whereby the electronic format may be specified in more detail in the convening notice) as a communication channel.

(3) If registered shares have been issued, the shareholders entered in the share register on the record date are entitled to participate in the General Meeting, provided that they register at the address referred to in the convocation by the third business days prior to the General Meeting, unless the convocation states a later date.

(4) For participation in the General Meeting and for exercising those shareholder rights which are to be exercised in the General Meeting, each shareholder may appoint a physical or legal person as representative. The proxy shall be issued in text form, submitted to the Company and shall be either physically kept or verifiably recorded by the Company. The details for granting a proxy will be announced together with the convocation of the General Meeting.

(5) For remote participation and remote voting (Sec 15 para 3) separate registration may be required in the convening notice, whereby for the expiration of the registration deadline also an earlier date can be determined.

(6) Members of the Management Board or the Supervisory Board may attend the General Meeting by means of an optical and/or acoustical two-way connection.

## **§ 17 Voting Rights, Decisions**

(1) Each no par value share entitles the holder to one vote.

(2) Unless a different majority is prescribed by law or by the Articles of Association, the General Meeting shall decide by a simple majority of the votes cast; in cases where a majority of the capital is required, it shall decide by a simple majority of the share capital represented when making the decision.

(3) As long as the Republic of Austria, directly or indirectly, holds at least 25% + 1 share in the registered share capital, resolutions pursuant to Sec 149 AktG and Sec 174 AktG if instruments are concerned which contain a conversion right or a conversion obligation into shares of the Company as well as changes to this provision of the Articles of Association shall require a majority of at least three quarters of the share capital present at the vote. These majority requirements cease to exist without a change of the Articles of

Association once the shareholding of the Republic of Austria for the first time falls below 25% + 1 share in the registered share capital. Effective date shall be the notification of the Company according to Sec 130 BörseG (Austrian Stock Exchange Act) or the provision replacing it. Provided that the agenda of a General Meeting contains issues referred to in the first sentence of this paragraph, the Chairman of the meeting shall in the course of his chairmanship pursuant to Sec 116 para 1 AktG in connection with Sec 121 para 1 AktG at the beginning of such meeting determine whether the majority requirements pursuant to the first sentence of this paragraph are applicable.

(4) If, in the case of elections, a simple majority is not achieved in the first ballot, a further ballot will take place between the two candidates who received the most votes. If the votes are equal, the decision will be made by drawing lots.

(5) In order to be valid, every resolution of the General Meeting needs to be notarised by an Austrian notary public, in a written record of the proceedings.

#### **§ 18 Chair, Direction and Broadcasting of the General Meeting**

(1) The General Meeting is chaired by the Chairman of the Supervisory Board; if neither he nor his Deputy is present or is willing to chair the meeting, then the notary present to record the proceedings shall chair the meeting to elect a Chairman.

(2) The Chairman of the General Meeting conducts the proceedings and in particular determines the sequence of items on the agenda are dealt with and the sequence of the speakers, and for each item the form and sequence of voting on resolution proposals, as well as the procedure for counting the votes, unless mandatory law provides otherwise.

(3) The General Meeting may be publicly broadcasted in parts or in its entirety acoustically and/or visually and may be made available on the internet.

#### **§ 19 General Meeting and Scope of Activities**

(1) The Annual General Meeting takes place within the first eight months of the fiscal year. Besides presentation of documents in accordance with Sec 20 para 1, the agenda comprises the adoption of the Company's financial statements, if required by law, the resolution on the utilization of net profits, if the financial statements show a net profit, and the granting of discharge to the members of the Management Board and to the members of the Supervisory Board.

(2) The General Meeting also makes decisions on the cases expressly referred to by law and in the Articles of Association, in particular on the election and dismissal of Supervisory Board members or changes in the Articles of Association.

(3) The General Meeting can only decide on questions relating to the management of the Company if the Management Board or – insofar as a matter is involved which is reserved for its approval according to Sec 95 para 5 AktG – the Supervisory Board requests it.

## **§ 20 Annual Accounts, Dividends**

(1) The Management Board must, during the first five months of the fiscal year, draw up the financial statements, the management report, the consolidated financial statements and the consolidated management report for the past fiscal year, and after auditing by the Company auditor, must submit these documents to the Supervisory Board together with the corporate governance report and, if the financial statements show a net profit, together with a proposal for the utilization of net profits.

(2) The Supervisory Board must audit the documents referred to in para 1 within two months after receipt, declare its position about these documents to the Management Board and issue a report to the General Meeting.

(3) If the Supervisory Board approves the financial statements, they are confirmed unless the Management Board and the Supervisory Board decide that they will be confirmed by the General Meeting.

(4) If the financial statements show a net profit, the Annual General Meeting will resolve on the utilization of the net profits. Thereby, the General Meeting is bound by the financial statements adopted by the Management Board and approved by the Supervisory Board. The General Meeting may hold back the net profits from distribution, either in full or in part, contrary to the proposal for the utilization of net profits. The Management Board must make the changes in the financial statements which become necessary as a result.

(5) The shareholders' shares of the profits are distributed in proportion with the payments that have been made for the pro rata amount of the share capital of the shares. Payments which have been made during the financial year are taken into account in proportion with the time that has passed since they were made. When new shares are issued during the financial year, the point in time as of which the dividend entitlement is granted, shall be determined.

(6) A dividend distribution decided upon by the General Meeting will fall due thirty days after the decision is made by the General Meeting, unless it makes a decision to the contrary.

(7) Dividends which are not claimed within three years after falling due, will lapse in favor of the Company.