



EuroTeleSites

Resolution Proposals



AGENDA AND RESOLUTION PROPOSALS FOR THE ANNUAL GENERAL MEETING OF EUROTELESITES AG ON JUNE 25, 2024

Resolution Proposals by the Management Board and the Supervisory Board pursuant to Section 108 Stock Corporation Act (AktG)

AGENDA ITEM 1

Presentation of the adopted financial statements, the management report and the consolidated financial statements including the consolidated management report as well as the consolidated Corporate Governance Report and the Supervisory Board report on the financial year 2023

There is no resolution on this agenda item required.

AGENDA ITEM 2

Resolution on the discharge of the members of the Management Board for the financial year 2023

The Management Board and the Supervisory Board of EuroTeleSites AG propose to grant discharge to the members of the Management Board for the financial year 2023.

AGENDA ITEM 3

Resolution on the discharge of the members of the Supervisory Board for the financial year 2023

The Management Board and the Supervisory Board of EuroTeleSites AG propose to grant discharge to the members of the Supervisory Board for the financial year 2023.

AGENDA ITEM 4

Election of the auditors of the financial statements and of the consolidated financial statements for the financial year 2024

Based on the recommendation and in accordance with the preference of the Audit Committee, the Supervisory Board proposes that Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Vienna, shall be appointed as auditor of the annual financial statements and consolidated financial statements of EuroTeleSites AG for the 2024 financial year.

Based on the results of the selection procedure for the auditor and group auditor for the 2024 financial year in accordance with Article 16 (3) of Regulation (EU) No. 537/2014 and after evaluating them on the basis of transparent and non-discriminatory selection criteria, the Audit Committee recommended Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Vienna, and PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft, Vienna, to the Supervisory Board for the aforementioned audit services, stating a justified preference for Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Vienna, as the best-ranked auditor. In its recommendation to the Supervisory Board, the Audit Committee declared that it was free from influence by third parties and that no clause of the kind referred to in Article 16 (6) of Regulation (EU) No. 537/2014 had been imposed on it.

AGENDA ITEM 5

Resolution on the Remuneration Policy

The Supervisory Board submits the Remuneration Policy for the Management Board and the Supervisory Board to the Annual General Meeting for approval.

In accordance with Section 78b (1) Stock Corporation Act (AktG), the Remuneration Policy shall be submitted to the Annual General Meeting for a vote at least every fourth financial year and whenever a significant change is made. Following the establishment of EuroTeleSites AG on September 22, 2023, this is the first Remuneration Policy submitted to the Annual General Meeting.

The Supervisory Board proposes that a resolution shall be passed on the Remuneration Policy as it is published on the website of the Company registered in the commercial register. The Remuneration Policy is attached to this resolution proposal as Annex 1.

AGENDA ITEM 6

Resolution on the compensation for the members of the Supervisory Board for the financial year 2023

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the remuneration of the members of the Supervisory Board for the financial year 2023 is set as follows:

- for the Chairperson of the Supervisory Board: EUR 25,000
- for the Deputy Chairperson of the Supervisory Board: EUR 20,000
- for each additional member of the Supervisory Board: EUR 15,000

- for the Chairperson of a committee: EUR 9,000
- for each additional committee member: EUR 7,000

The remuneration for committee members is limited to one committee mandate. Accordingly, committee members are only entitled to remuneration once, even if they belong to several committees.

The members of the Supervisory Board shall receive the aforementioned amounts on a pro rata basis for the period from September 22 to December 31, 2023.



EuroTeleSites

**Remuneration Policy
for the Management
Board and the
Supervisory Board**



REMUNERATION POLICY FOR THE MANAGEMENT BOARD OF EUROTELESITES AG

1. Introduction

EuroTeleSites is the leading provider of infrastructure for mobile operators in the CEE region. EuroTeleSites aims to further expand this role, offering innovative solutions to meet the growing demand for connectivity. With changing ways of working and the increasing use of mobile data, EuroTeleSites will develop new business areas to provide further infrastructure services to its customers, particularly in areas such as network densification. This strategic focus will support EuroTeleSites' growth and consolidate its position as a trusted partner in the telecoms industry.

The remuneration policy sets out the principles for the remuneration of the members of the Management Board of EuroTeleSites AG (hereinafter: "EuroTeleSites" or the "Company") in accordance with Section 78a of the Austrian Stock Corporation Act (AktG). It provides an overview of the principles of Management Board remuneration, the overriding objective of which is to promote the operating business, corporate strategy and long-term, sustainable development of the Company in the interests of the shareholders.

The remuneration policy is reviewed regularly and shall be submitted to the Annual General Meeting for a vote in accordance with Section 78b para. 1 AktG at least every fourth financial year and whenever a significant change is made.

This remuneration policy was adopted by the Supervisory Board on May 22, 2024 based on the recommendation of the Remuneration Committee. This remuneration policy for the Management Board of EuroTeleSites will be submitted to the Annual General Meeting on June 25, 2024 for approval. Subject to approval by the 2024 Annual General Meeting, the remuneration policy set out in detail below is to enter into force retroactively on January 1, 2024 for all current and future members of the Management Board.

2. Principles of the remuneration policy

EuroTeleSites' remuneration policy makes a significant contribution to the implementation of the corporate strategy and serves as a central control element for aligning Management Board remuneration with the interests of the shareholders and other stakeholders. In particular, the following principles in particular are taken into account when determining the remuneration policy:

Promotion of the corporate strategy

The corporate strategy of EuroTeleSites Group has the guiding principle "Building Europe's Digital Infrastructure" – implemented by a team that operates from Bodensee to the Black Sea.

The strategy itself is based on three core areas that underpin the guiding principle.

- The first core area comprises the further development of the core business (provision of infrastructure for mobile network operators). EuroTeleSites operates more than 13,400 strategically located sites in the CEE region. Growth is targeted through the construction and operation of additional mobile phone masts for the current main customer as well as for other mobile phone providers. By continuously optimising its manufacturing processes, EuroTeleSites will remain the preferred partner for its customers.
- The second core area underpins the ambition to be a modern company with a strong, consistent and diverse team and to continuously develop by focusing on optimising internal processes, digitalisation and the further development of an effective, lean organisation across all markets.
- The third core area focuses on new business areas and the further development of technologies that support future growth.

Pay for Performance

Significant parts of the remuneration of the members of EuroTeleSites' Management Board are based on performance-related variable remuneration components that are linked to the achievement of ambitious financial and non-financial performance targets. The remuneration elements thus specifically support the strategic objectives of EuroTeleSites and incentivise the Company to increase its enterprise value in the medium and long term.

Focus on sustainability and the long-term development of the Company

As part of EuroTeleSites' corporate strategy, sustainability is seen as a long-term value driver that also brings economic benefits. EuroTeleSites actively assumes its ecological and social responsibility by promoting more efficient, more resource-friendly and more sustainable ways of working and living. This is ensured in particular through the implementation of ESG targets in the variable remuneration components. In addition, combining the sustainability strategy with the structure of the remuneration of the members of the Management Board ensures sustainable and long-term corporate development in the interests of all stakeholders and avoids taking disproportionate risks. The remuneration structure, in which the long-term component makes up most of the variable remuneration, also promotes the actions with a long-term focus by the members of the Management Board.

3. Remuneration policy at a glance

3.1 Summary of the remuneration policy

The most important elements of the remuneration policy are summarized below.

Remuneration of the Management Board of EuroTeleSites AG	
Fixed, non-performance-related remuneration	
Basic annual salary	<ul style="list-style-type: none"> Fixed, basic annual salary paid as 14 monthly salaries
Benefits in kind	<ul style="list-style-type: none"> Company car Accident insurance (incl. coverage for death and disability) Telephone and internet connections at place of residence
Pension	<ul style="list-style-type: none"> Contribution to external corporate pension fund
Performance-based variable remuneration	
Short-term incentive	<ul style="list-style-type: none"> Annual bonus with one-year performance period Up to four performance targets: <ul style="list-style-type: none"> E.g. third party revenue growth, EBITDAaL, CAPEX, strategic targets Performance: 80 % – 120 % Modifier: ESG targets based on criteria catalogue (0.8 – 1.2) Payment cap: 120 % of the target amount
Long-term incentive	<ul style="list-style-type: none"> Performance share plan with three-year performance period Up to five performance targets: <ul style="list-style-type: none"> E.g. tenancy ratio, deleveraging, third party revenue growth, ESG targets based on criteria catalogue Performance: 0 % – 140 % Payment cap: 140 % of the target amount Payment amount calculated based on average share price in final quarter of performance period incl. cumulative dividend
Other contractual terms	
Penalty and Clawback	<ul style="list-style-type: none"> Option to reduce (penalty) and claw back variable remuneration (STI and LTI) in the event of material compliance breaches or manifestly false data
Share Ownership Guideline (SOG)	<ul style="list-style-type: none"> Share ownership guideline: 30 % of the basic annual salary must be invested in shares within the first four years in office and held for the total duration of the Management Board member's appointment

Figure 1: Overview of significant components of the remuneration policy.

3.2 Remuneration structure

The total target remuneration of the members of EuroTeleSites' Management Board is comprised of the fixed, non-performance-related remuneration components, consisting of the basic annual salary, fringe benefits and pension fund contributions, and the target amounts of the performance-related variable remuneration components, composed of the short-term incentive and the long-term incentive. The target amount indicates the amount of the contractually agreed variable remuneration component under the assumption of 100 % target achievement.

Performance-related variable remuneration accounts for around 35 % of total target remuneration. In addition, most of the variable target remuneration is accounted for by the long-term incentive, which is measured over a multi-year performance period and is share-based.

The structure of the total target remuneration is standardized for the members of the Management Board of EuroTeleSites in order to create the same incentives for all Management Board members. The following chart shows the basic remuneration structure of the members of the Management Board:

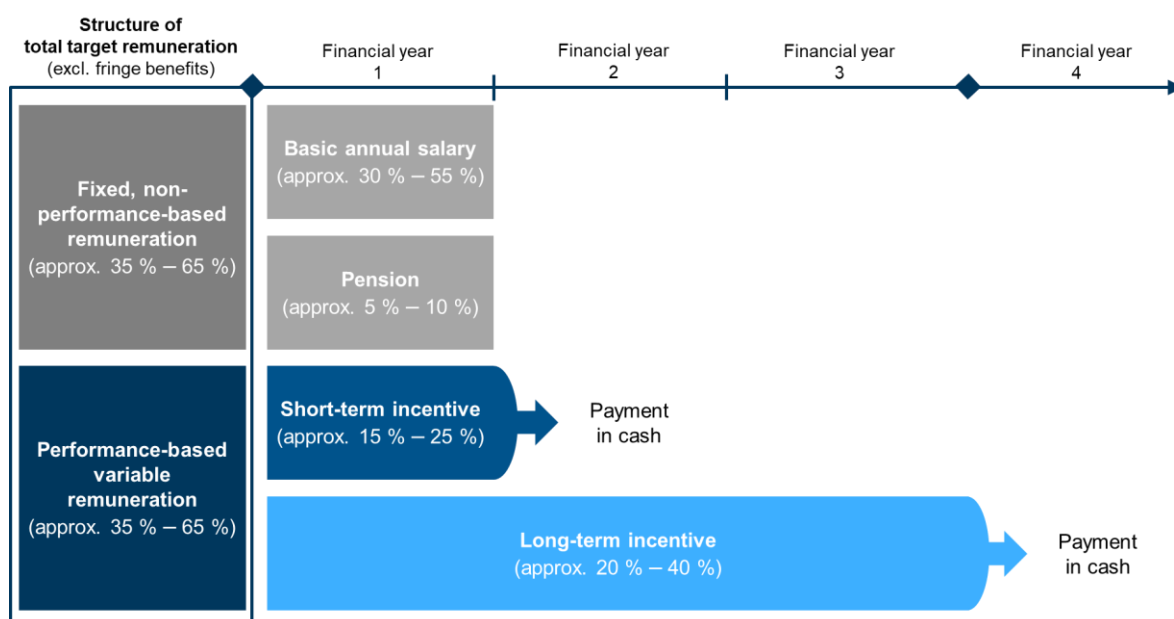


Figure 2: Structure of total target remuneration (excluding fringe benefits).

4. The remuneration policy in detail

4.1 Fixed, non-performance-related remuneration components

4.1.1 Basic annual salary

The basic annual salary is a fixed remuneration per financial year, the amount of which is based on the area of responsibility and experience of the respective Management Board member and is paid in 14 equal monthly instalments.

4.1.2 Fringe benefits

Members of the Management Board receive a company car. If a company car is not used, Management Board members are entitled to a car allowance. Any rental and relocation costs associated with the appointment of a new member of the Management Board can be covered by the Company for a limited period of time. Members of the Management Board are also entitled to accident insurance, which provides additional insurance cover in the event of death or disability. Furthermore, Management Board members are entitled to the provision of telephone and internet connections at their places of residence.

4.1.3 Pension fund contributions

As for the pension scheme, the members of the Management Board receive a pension contribution, which the Company pays into an external company pension fund and which generally corresponds to 15% to 20% of the respective basic annual salary. The prerequisites for benefits from the external pension fund are the termination of the employment relationship with the Company and reaching the age of at least 55.

4.1.4 D&O insurance

The Company has taken out a Directors and Officers (D&O) insurance for its Management Board members, Managing Directors, Supervisory Board members, senior executives and other specific function holders throughout the Group and bears the associated costs. The insurance covers the legal liability of insured persons for financial losses due to misconduct in the exercise of their function.

4.2 Performance-related variable remuneration components

4.2.1 Short-Term Incentive

The members of EuroTeleSites’ Management Board receive short-term variable remuneration (short-term incentive) in the form of a target bonus model. The short-term incentive is essentially dependent on the economic success of the Company in the respective financial year. The short-term incentive is calculated on the basis of the target achievement (80 % – 120 %) of selected performance targets determined for a financial year and a modifier (0.8 – 1.2) to reward the achievement of predefined sustainability targets (ESG targets). The performance targets for a financial year and their weighting should be determined by the Remuneration Committee of the Supervisory Board before the beginning of the financial year.

The final payment of the short-term incentive is limited to a maximum of 120 % (“cap”) of the respective target amount. The target amount is agreed with each member of the Management Board in the employment contract. The components of the short-term incentive can be seen in the following diagram as an example:

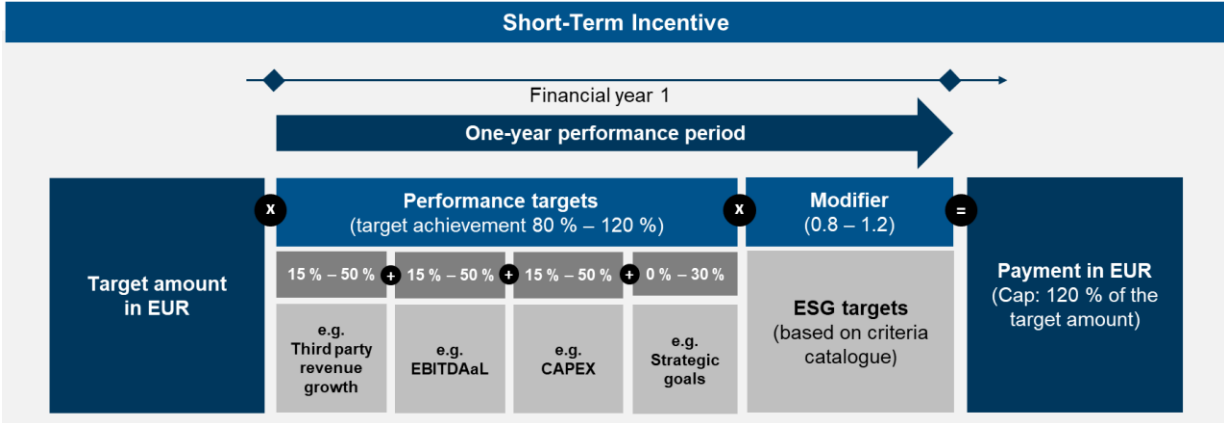


Figure 3: Design of the short-term incentive.

Performance targets of the short-term incentive

When setting the performance targets for the respective financial year, the Remuneration Committee selects up to four performance targets. Generally, up to three financial targets and one strategic target are selected. The Remuneration Committee only selects ambitious and measurable targets that are relevant to EuroTeleSites’ strategy. For example, third party revenue growth, EBITDAaL and CAPEX (each at Group level) can be defined as financial performance targets. A specific project realisation, for example, can be defined as a strategic goal. This provides incentives for sustainable growth and the implementation of strategic corporate goals. The weighting of the performance targets should also be determined before the beginning of a financial year and can be between 15 % and 50 % for the financial performance targets and between 0 % and 30 % for the strategic performance targets.

For each of the defined performance targets, the Remuneration Committee should set before the start of a financial year, an ambitious target value, which corresponds to a target achievement of 100%, as well as a threshold and maximum value.

At the end of the performance period, the Remuneration Committee compares the actual values achieved with the defined target value and threshold and maximum value. The target value is generally based on the budget planning for the respective financial year. If the actual value achieved is above the maximum value, the target achievement is limited to 120 %. If the actual value achieved is below the threshold value, the target achievement is 0 %. Target achievements between the threshold value, target value and maximum value are interpolated linearly.

At the end of the one-year performance period, the Remuneration Committee determines the degree of target achievement for each performance target as a percentage value, which can be between 0 % and 120 % (“degree of target achievement”). The degree of target achievement of the individual performance targets is then used to determine the weighted overall degree of target achievement, whereby target achievement below the threshold value is included in the calculation with a factor of zero. There is no guaranteed minimum target achievement, so there can be no payout at all.

Modifier

In order to take ESG targets into account in the Management Board remuneration, the Remuneration Committee of the Supervisory Board assesses the performance of Management Board members at the end of a financial year using predefined criteria to measure ESG targets. The ESG goals are intended to help EuroTeleSites secure its social and economic sustainability as part of public life. They also promote long-term, sustainable corporate development and the implementation of the sustainability strategy.

ESG targets are defined based on a catalogue of criteria for the areas of environment, social and governance, which are based on EuroTeleSites’ sustainability strategy. The Remuneration Committee can define one or more ESG targets from one or more areas for a financial year as part of the short-term incentive. The resulting modifier can assume a value between 0.8 and 1.2 and is multiplied by the target achievement of the other performance targets. However, the modifier cannot lead to a payment of the short-term incentive of more than 120 % of the target amount.

ESG criteria catalogue		
Environment	Social	Governance
CO ₂ - Emissions	Employee satisfaction	Compliance
Energy and resource efficiency	Diversity, inclusion & equal treatment	Anti-corruption
Sustainable supply chains	Access to information and education	Cybercrime
Circular economy and biodiversity	Workplace safety	Supplier compliance

Figure 4: Catalogue with exemplary criteria for ESG targets.

Payout

The short-term incentive is paid out in cash at the end of each financial year. The actual amount of the short-term incentive paid out is reported retrospectively in the remuneration report.

4.2.2 Long-Term Incentive

The members of the Management Board of EuroTeleSites receive long-term variable remuneration (long-term incentive) in the form of a performance share plan with a three-year performance period, which is based on virtual shares in EuroTeleSites. The respective tranche of the long-term incentive is allocated annually. The final number of virtual shares depends on the achievement of financial and non-financial performance targets, while the absolute share price performance determines the value of a virtual share. The performance targets of the respective tranche and their weighting are determined by the Remuneration Committee of the Supervisory Board before the beginning of the first financial year of the respective three-year performance period.

To determine the conditional number of virtual shares, a target amount agreed individually for each Management Board member in the employment contract is divided by a starting share price. The starting share price is the average closing price of the Company's shares in the last quarter before the start of the three-year performance period. The final number of virtual shares is determined by multiplying the total target achievement by the conditional number of virtual shares, whereby the total target achievement is calculated from the weighted target achievement of the financial and non-financial performance targets and is limited to 140 %. The payout of the respective tranche of the performance share plan is calculated by multiplying the final number of virtual shares by the respective final share price including the dividends distributed by the Company during the performance period. The final share price is the average share price in the last quarter of the three-year performance period. The payout is limited to 140 % of the individual target amount.

The following diagram shows the basic functioning of the performance share plan:

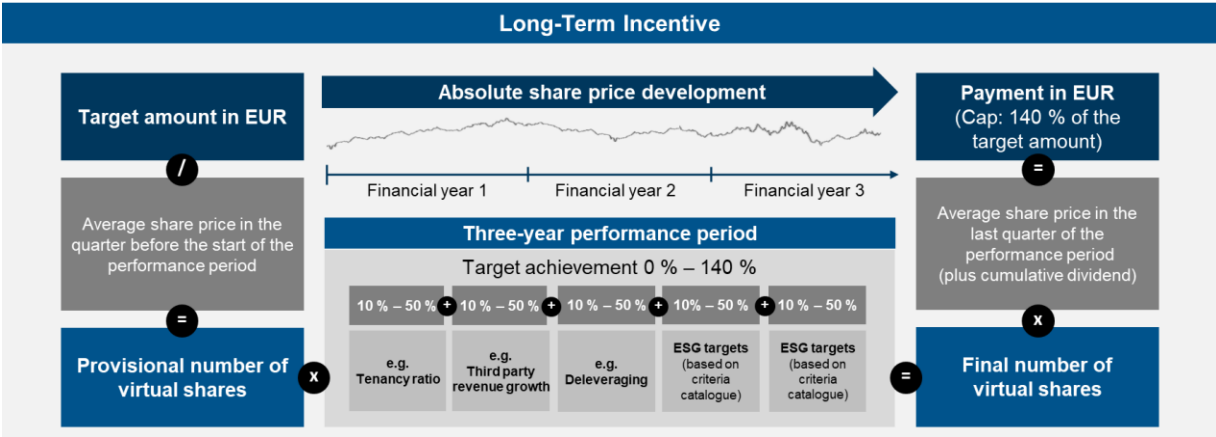


Figure 5: Design of the long-term incentive.

Performance targets of the long-term incentive

When determining the performance targets for each tranche, the Remuneration Committee selects up to five performance targets. Generally, up to three financial performance targets and up to two ESG targets are selected. The Remuneration Committee only selects ambitious and measurable targets that are relevant to EuroTeleSites' strategy. Financial performance targets can include, for example, tenancy ratio, deleveraging or third party revenue growth. ESG targets can be selected from a catalogue of criteria derived from EuroTeleSites' sustainability strategy. The Remuneration Committee can define one or more ESG targets from one or more areas (environment, social, and governance) as part of the performance share plan. The criteria catalogue shown for the sustainability targets in the short-term incentive is also relevant for the sustainability targets in the long-term incentive. The weighting of the performance targets should also be determined before the start of a performance period and can be between 10 % and 50 % per performance target.

At the beginning of a tranche, for each of the defined performance targets, the Remuneration Committee sets an ambitious target value (corresponding to a target achievement of 100 %) as well as a threshold and maximum value.

At the end of the three-year performance period, the Remuneration Committee compares the values actually achieved with the defined target value and threshold and maximum value. If the actual value achieved is above the maximum value, the target achievement is limited to 140 %. If the actual value achieved is below the threshold value, the target achievement is 0 %. Target achievements between the threshold value, target value and maximum value are interpolated linearly.

The Remuneration Committee determines the degree of target achievement for each performance target as a percentage value, which can be between 0 % and 140 % ("degree of target achievement").

The Remuneration Committee then determines the weighted overall target achievement level from the target achievement levels of the individual performance targets, whereby target achievement below the threshold value is included in the calculation with a factor of zero. There is no guaranteed minimum target achievement, so there can be no payout at all.

Payout

The long-term incentive is paid out in cash after the performance period.

4.3 Penalty and Clawback

The Company contractually ensures that the Remuneration Committee of the Supervisory Board has the right, in predefined cases, to reduce variable remuneration, which has not been paid out yet, in part or in full ("penalty", "malus") or to reclaim the gross amount of variable remuneration, which has already been paid out, in part or in full ("clawback").

The cases defined in advance include, on the one hand, intentional violations of material legal duties of the Management Board member, a material contractual duty, or other material principles of action of the Company, e.g. from the Code of Conduct or the compliance guidelines.

In addition, the Management Board member shall reimburse any variable remuneration already paid out if it transpires after payment that the consolidated financial statements on which the calculation of the payment amount was based on was incorrect and must therefore be corrected in accordance with the relevant accounting regulations and, based on the corrected consolidated financial statements and the relevant remuneration policy, a lower or no payment amount would have been due.

The penalty and clawback provisions do not affect any claims by the Company for damages, in particular under Section 84 para. 2 AktG, the Company's right to revoke the appointment in accordance with Section 75 para. 4 AktG, or the Company's right to terminate the employment contract prematurely.

4.4 Shareholding obligation

There is a share ownership guideline (SOG) for the members of the Management Board of EuroTeleSites. The shareholding obligation strengthens EuroTeleSites' capital market orientation and share culture, thus aligning the interests of the members of the Management Board with those of the shareholders.

Each member of the Management Board is obliged to invest a minimum amount in EuroTeleSites shares and to hold these shares legally and economically for the duration of the employment as a member of the Management Board. The minimum amount to be invested in shares ("SOG target") corresponds to 30 % of the respective annual basic salary of a member of the Management Board and is expressed in a fixed number of shares in the Company.

A build-up phase of four years is planned to achieve the SOG target. The required share portfolio must be built up in such a way that at least 5 % of the basic annual salary must be invested each year in the first three years of the build-up phase. This ensures a continuous build-up of the SOG target. The SOG target must be met in full no later than four years after the start of the build-up phase. The shares in the Company already held by the Management Board member at the beginning of the build-up phase are counted towards the fulfilment of the SOG target.

5. Remuneration-related legal transactions

5.1 Terms of service contracts and other contractual conditions

The employment contracts of the members of the Management Board have been concluded with the Company and are subject to Austrian law. The employment contracts are concluded for the term of the appointment and are extended for the term of each reappointment. When a member of the Management Board is appointed for the first time, the term of appointment and contract is generally three years. In the event of reappointment, the maximum term of appointment and contract extension is five years and

thus corresponds to the maximum term stipulated in the Austrian Stock Corporation Act. Salaries are set in euros.

Management Board members are entitled to five weeks' vacation per year, which must be taken in consideration of the requirements of the business operations.

In the event of termination of employment, the members of the Management Board receive a severance payment in accordance with the provisions of the Austrian Company Employee and Self-Employed Pension Plan Act (BMSVG) as well as any payments from unused vacation entitlements.

5.2 Mandate references

In the event that a member of the Management Board takes on Supervisory Board mandates within the Group, the remuneration from such mandates is offset against the remuneration from the Management Board activity for EuroTeleSites. The assumption of non-Group Supervisory Board mandates must be approved by the Remuneration Committee of the Supervisory Board

5.3 Post-contractual non-competition clause

As a rule, a post-contractual non-competition clause is agreed with the members of the Management Board. Accordingly, members of the Management Board are prohibited from working for a company that is in direct or indirect competition with the Company or its affiliated companies within a period of one year following the termination of their employment contract.

5.4 Commitments in connection with the termination of Management Board activities

If a member of the Management Board is dismissed prematurely, in particular for a culpable important cause in accordance with Section 75 para. 4 AktG or for reasons that entitle to premature dismissal in accordance with Section 27 of the Austrian Salaried Employees Act (AngG), the contractual relationship may be terminated immediately without any further obligations for the Company. If the dismissal is for a reason for which the Management Board member is not responsible, the employment relationship remains in force for the entire term of the contract – with a simultaneous release from duties. The Management Board member is entitled to the current remuneration for the entire remaining term of the contract, although the entitlement to the performance-related variable remuneration components expires from the date of dismissal.

In accordance with recommendation 27a of the Austrian Code of Corporate Governance in the version dated January 2023, any severance or termination payments in the event of premature termination of this contractual relationship without good cause may not exceed two years' total remuneration and may not compensate for more than the remaining term of the contract. In addition, these take into account the circumstances of the departure of the Management Board member and the economic situation of the Company.

In the event of premature termination of the employment contract, the following regulations apply with regard to the long-term incentive: if there is important cause in accordance with Section 75 para. 4 AktG or the contract is terminated by the Management Board Member, the entitlement to the payment lapses. In all other cases, a pro rata payment is made on the original due date.

6. Procedure for defining, implementing, and reviewing the remuneration policy

6.1 Determination, implementation, and review of the remuneration policy

The Remuneration Committee prepares the remuneration policy, which is discussed and approved by the Supervisory Board. The remuneration policy adopted by the Supervisory Board is submitted to the Annual General Meeting for approval. The Remuneration Committee regularly reviews the remuneration policy. In accordance with Section 78b AktG, the Supervisory Board submits the remuneration policy to the Annual General Meeting for a vote every time there is a material change, but at least every four years.

The Management Board is not involved in drawing up the remuneration policy. The Remuneration Committee decides on the selection and commissioning of external advice regarding the remuneration policy. This prevents a conflict of interest in the design of the remuneration policy.

The Remuneration Committee ensures that the remuneration is commensurate with the duties and performance of a member of the Management Board and the economic situation of the Company and does not exceed the standard market remuneration without special reasons. To this end, both a market comparison is carried out and the remuneration and employment conditions of the employees are taken into account.

The aim of considering the remuneration and employment conditions of employees is to ensure competitive remuneration and employment conditions not only for the members of the Management Board but also for the employees of EuroTeleSites, which optimally promote and support the implementation of the strategy. In order to attract, motivate, and retain highly qualified employees for EuroTeleSites, the Company continuously monitors current market developments and international best practices. In addition, the principles applicable to employees are also applied to the Management Board in an adapted form. The remuneration structure for employees of EuroTeleSites is also geared towards a high level of competitiveness in the telecommunications industry, and the remuneration packages comprise a balanced and transparent mix of fixed and occasionally variable, monetary, and non-monetary components. Furthermore, the interests of EuroTeleSites' employees are taken into account as part of the ESG targets for the variable remuneration components of the members of the Management Board and are thus strategically promoted.

A detailed description of the implementation of the remuneration policy can be found in the annual remuneration report, which will be submitted to the Annual General Meeting for approval.

6.2 Exceptional developments and temporary deviation from the remuneration policy

The remuneration policy is based on the provisions of the Austrian Stock Corporation Act and is generally binding for all employment contracts of members of the Management Board that were newly concluded or agreed after the approval of the remuneration policy. However, the Remuneration Committee of the Supervisory Board is entitled to deviate from the remuneration policy in exceptional circumstances in accordance with Section 78a para. 8 AktG. Exceptional circumstances are situations in which the deviation from the remuneration policy is necessary for the long-term development of the Company or to ensure its profitability.

A temporary deviation from the remuneration policy can only occur in the context of the performance-related variable remuneration components (short-term incentive and long-term incentive) and the remuneration structure. If the incentive effect of remuneration cannot be adequately restored by adjusting the existing remuneration components, the Remuneration Committee is authorized to temporarily grant additional remuneration components or to replace individual remuneration components with other remuneration components. In addition, the Remuneration Committee may waive the allocation and payment of remuneration components if the economic situation so requires.

A temporary deviation from the remuneration policy is only possible after careful consideration of the exceptional circumstances and at the initiative of the Remuneration Committee by means of a corresponding Supervisory Board resolution. In the event of a temporary deviation from the remuneration policy, the remuneration report provides information on the respective deviations, including an explanation of their necessity and the remuneration components concerned.

Vienna, May 22, 2024

Barbara Potisk-Eibensteiner
Chairperson of the Supervisory Board

REMUNERATION POLICY FOR THE SUPERVISORY BOARD OF EUROTELESITES AG

1. Principles and Goals

The remuneration policy provides an overview of the remuneration principles for the Supervisory Board and explains how they support the business strategy and long-term development of the EuroTeleSites AG (“EuroTeleSites” or the “Company”). The remuneration policy is based on the statutory provisions and the requirements of the Austrian Code of Corporate Governance. It should take into account the responsibilities and scope of activities as well as the economic situation of the Company. In addition, the remuneration of the Supervisory Board must be organised in such a way that a balanced and qualified composition is possible.

The remuneration policy is discussed by the Remuneration Committee and the Supervisory Board and approved for submission to the Annual General Meeting. The remuneration policy is reviewed regularly and submitted to the Annual General Meeting again in the event of significant changes, but in any case every fourth financial year. Conflicts of interest are avoided by the fact that the Annual General Meeting has exclusive authority over the actual structure of Supervisory Board remuneration.

Based on the remuneration policy, the respective annual remuneration is determined by the Annual General Meeting and announced in the Corporate Governance Report. Any deviation from the remuneration of the Supervisory Board or the remuneration policy specifically resolved at the Annual General Meeting is only possible with the approval of the Annual General Meeting.

Following the establishment of the Company in September 2023, a remuneration policy has now been prepared for the first time. This remuneration policy was adopted by the Supervisory Board on May 22, 2024 based on the recommendation of the Remuneration Committee and will be submitted to the Annual General Meeting on June 25, 2024 for approval. Subject to approval by the Annual General Meeting 2024, the remuneration policy set out in detail down below, is to enter into force retroactively on January 1, 2024.

2. Compensation elements

The remuneration of the Company's Supervisory Board members is designed in a way to guarantee the independent fulfilment of Supervisory Board duties and to ensure monitoring by the Supervisory Board independently of the Company's success. Variable and performance-related remuneration components are therefore not envisaged. This independence is a cornerstone for the long-term and sustainable development of the Company.

The task of the Supervisory Board is primarily to monitor the Management Board. This differs significantly from the tasks of the Company's employees. The remuneration and employment

conditions of the employees are therefore not related to the remuneration of the Supervisory Board.

Fixed remuneration

Members of the Supervisory Board who were elected by the Annual General Meeting (capital representatives), receive an annual fixed lump sum remuneration, which is based on the remuneration structure of other listed Austrian companies. The amount of the fixed remuneration of the capital representatives differs depending on the tasks and responsibilities they fulfil in the Supervisory Board and in the committees and provides for progressions in the fixed remuneration aligned to the position of Chairperson, Deputy Chairperson and other members of the Supervisory Board. The membership of capital representatives in one or more committees is additionally remunerated with a fixed annual lump sum, which increases for the function of the chairperson. The remuneration for committee members is limited to one committee mandate. Accordingly, committee members are only entitled to remuneration once, even if they belong to several committees. The fixed remuneration is due after the resolution is passed in the Annual General Meeting. If members of the Supervisory Board or a committee have not belonged to the body for the entire financial year, the remuneration is paid on a pro rata basis (calculated on a daily basis). There are currently no employee representatives in the Supervisory Board. If they are represented at a later date, they are not entitled to the aforementioned fixed remuneration, as they fulfil their function on an honorary basis in accordance with the statutory provisions.

Cash expenses

Members of the Supervisory Board are entitled to reimbursement of cash expenses incurred in connection with their function. The reimbursement can also be granted as a lump sum.

No further remuneration elements

Members of the Supervisory Board are not entitled to any further remuneration elements. They neither receive further fixed, variable nor share-based compensation. Nor are they entitled to benefits in kind, pension contributions or insurance benefits.

The Company has concluded however a "Directors and Officers" (D&O) insurance policy for its Supervisory Board members and bears the associated costs. The insurance covers the legal liability of insured persons for financial losses due to misconduct in the exercise of their function.

3. Duration and termination of Supervisory Board mandates

Capital representatives are elected – if not for a shorter term of office – for the period until the end of the Annual General Meeting that resolves on the discharge for the fourth financial year after the election. Re-election is permitted. There are no contractual relationships under labour laws between capital representatives and the Company.

The Annual General Meeting may prematurely dismiss Supervisory Board members for an important cause; Supervisory Board members may also resign from their position at any time. In these cases, members of the Supervisory Board are not entitled to compensation after their exit.

Employee representatives are delegated and dismissed by the works council. There are currently no employee representatives on the Supervisory Board.

Vienna, May 22, 2024

Barbara Potisk-Eibensteiner

Chairperson of the Supervisory Board