

**FINANCIAL
STATEMENTS
EUROTELESITES AG**

Annex I

Statement of Financial Positions as of 31 December 2024

	in EUR	in tEUR
	31 December 2024	31 December 2023
Assets¹		
A. Long-term assets		
I. Financial assets		
1. Investments in affiliated companies	820,488,724	820,489
B. Current assets		
I. Receivables		
1. Receivables - affiliated companies	12,848,669	1,348
2. Other accounts receivable	0	6
	12,848,669	1,354
C. Prepaid expenses	95,416	87
	833,432,809	821,930
Liabilities and Stockholders' Equity		
A. Common stock issued		
I. Common stock	166,125,000	166,125
II. Additional paid-in capital		
1. Appropriated	650,472,857	652,071
	816,597,857	818,196
B. Provisions		
1. Provisions for taxes	2,311,122	0
2. Other provisions	612,968	320
	2,924,090	320
C. Liabilities		
1. Accounts payable trade	31,434	80
2. Liabilities due to affiliated companies	9,298,925	3,328
3. Other liabilities	4,580,503	5
thereof to social security EUR 5,482; previous year tEUR 5		
	13,910,862	3,413
	833,432,809	821,930

¹ The use of automated calculation systems may result in rounding differences.

Annex II

Statement of Profit or Loss for the Short Fiscal Year 1 January – 31 December 2024

	in EUR	in tEUR
	2024	1 April - 31 December 2023
1. Revenues ¹	3,995,099	1,348
2. Miscellaneous other operation income		
a) Income from reversal of reserves	103,142	0
3. Subtotal from line 1 to 2	4,098,241	1,348
4. Expenses for material and other purchased manufacturing services:		
a) Purchased services	-985,091	-1,505
5. Personnel expenses		
a) Salaries	-1,072,293	-337
b) Social security contributions,		
thereof pension expense EUR 0; previous year tEUR 0	-13,211	-2
aa) Expenses for statutory social security and payroll related taxes and contributions	-211,833	-79
	-1,297,337	-418
6. Other operating expenses		
thereof from taxes: EUR 58,230; previous year tEUR 0	-4,459,517	-1,716
7. Subtotal from line 3 to 6 (operating result)	-2,643,704	-2,290
8. Interest and similar income	512	0
thereof from affiliated companies: EUR 512; previous year tEUR 0		
9. Interest and similar expenses	-90,253	-2
thereof from affiliated companies: EUR -90,253; previous year tEUR -2		
10. Subtotal from line 8-9 (financial result)	-89,741	-2
11. Earnings before Taxes	-2,733,445	-2,292
12. Taxes on income and earnings	1,135,035	0
thereof from group taxation: EUR -3,446,781; previous year tEUR 0		
13. Earnings after income taxes	-1,598,410	-2,292
14. Release from appropriated additional paid-in capital	1,598,410	2,292
15. Retained Earnings	0	0

¹ The use of automated calculation systems may result in rounding differences.

EUROTELESITES AG – NOTES FOR THE FISCAL YEAR 2024

1| Accounting principles

1|1 General principles

The financial statements have been prepared in accordance with the provisions of the Austrian UGB, taking into account the generally accepted accounting principles of Austria and the general principle of providing a true and fair view of the net assets, financial position, and result of operations of the Company.

The financial statements were prepared by adhering to the principle of completeness. The reporting date is December 31. The principles of individual measurement and going concern were complied with in measuring assets and liabilities.

The principle of prudence was observed in that only profits realized as of the reporting date were recognized. All identifiable risks and impending losses were taken into account.

The statement of profit and loss was prepared in accordance with the total cost format. The amounts presented in the notes to the financial statements are shown in thousands of euros (tEUR). The use of automated calculation systems may give rise to rounding differences.

1|2 Foundation of the company

On 22 September 2023, Telekom Austria Aktiengesellschaft spun off its radio tower business (“Tower Business”), retroactively as of 1 April 2023, on a proportionate basis and listed it on the Vienna Stock Exchange under the newly founded EuroTeleSites AG.

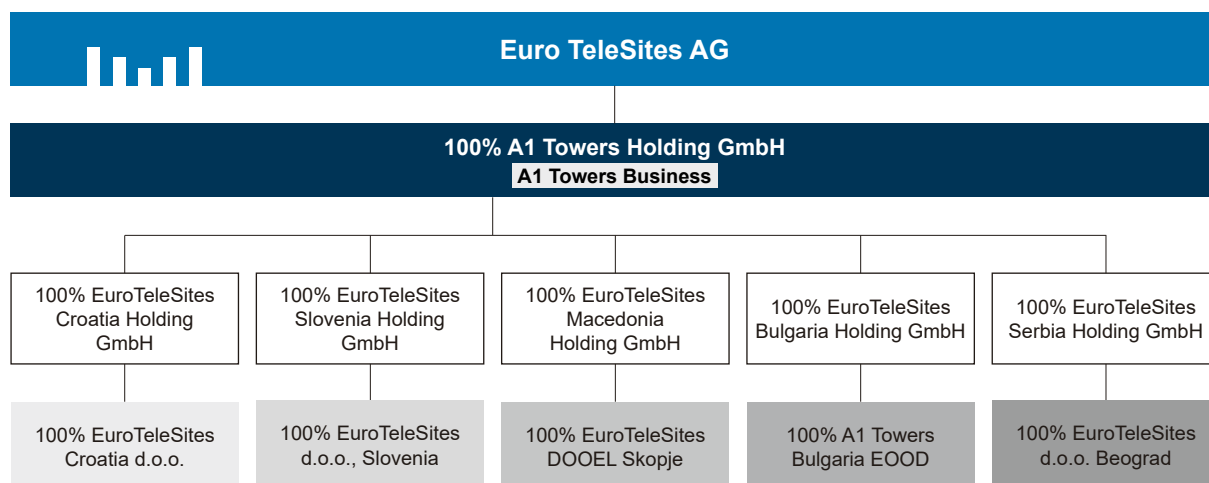
In preparation for the spin-off, parts of the passive infrastructure of the mobile communications sites of the operating companies (“A1 companies”) were transferred into separate legal entities (“tower companies”) in Bulgaria, Croatia, North Macedonia, Serbia, and Slovenia in previous years. This passive infrastructure of the sites includes components that are not directly attributable to the mobile communications network, such as the foundations and metal structures, containers, air conditioning units, power supply and other supporting systems. In Bulgaria and Croatia, the corresponding sites, and the provision for related asset retirement obligations, as well as the right of use assets and the lease liabilities, were already transferred to the tower companies in 2021. In Slovenia, Serbia and North Macedonia, the transfer was effected in 2022. With the transfer of the passive infrastructure (sites) lease agreements (Master Lease Agreements – “MLAs”) were concluded between the A1 companies and the tower companies.

In Austria, in 2021 a business unit (“Austrian tower business unit”) was established in A1 Telekom Austria Aktiengesellschaft, which comprised the assets and liabilities and related expenses of the tower business. The Austrian tower business was transferred from A1 Telekom Austria Aktiengesellschaft to Telekom Austria Aktiengesellschaft, by the demerger and takeover agreement dated 12 June 2023, by way of a spin-off for absorption (Section 17 of the Austrian Demerger Act (Spaltungsgesetz)), taking advantage of the benefits under Article VI of the Austrian Reorganization Tax Act (UmgrStG) without granting shares in accordance with Section 1 (2) 2 of the Austrian Demerger Act (Spaltungsgesetz) with retroactive effect from 31 December 2022. This transaction was registered in the Company Register on 4 July 2023, and the MLA came into force.

The two other transfers described below were approved by the shareholders of Telekom Austria Aktiengesellschaft at the Extraordinary General Meeting on 1 August 2023:

- I Downstream spin-off of the Austrian tower business unit, the indirect shareholdings in the tower companies and a debt in the amount of tEUR 1,031,000 (plus the related interest liabilities), as well a cash-pooling receivable in the amount of tEUR 27.500 from Telekom Austria Aktiengesellschaft into the subsidiary A1 Towers Holding GmbH.
- I Transfer of the shareholdings in A1 Towers Holding GmbH by Telekom Austria Aktiengesellschaft to EuroTeleSites AG by means of a side-stream spin-off by formation of EuroTeleSites AG retroactive with 31 March 2023.

The following Organization Chart represents the transferred companies, as well as the ownership structure as of 31 December 2024 within EuroTeleSites Group:



One of the transferred companies, A1 Towers Austria GmbH, was liquidated in 2024

1|3 Fiscal year

The fiscal year of EuroTeleSites AG ends on December 31 of the respective reporting period. The reported fiscal year covers the period from the spin-off of the company on 1 April 2023, to the balance sheet date of 31 December 2023. It represents the company’s first fiscal year, therefore, there is no comparison with the previous year’s figures in the Statement of Profit and Loss.

1|4 Long-term assets

Investments in affiliated companies are measured at acquisition cost respectively loans receivable at their nominal value. Impairment losses are recognized if the fair value at the reporting date is lower than the carrying amount of the asset and only if the impairment is expected to be permanent. Impairment losses are reversed if the reason for the impairment no longer exists.

1|5 Current assets

Receivables are measured at their nominal value unless the lower realizable net value is recognized in the event of identifiable individual risks. Specific valuation allowances are recognized to account for risks of default. Where necessary, the later maturity of receivables is taken into account by discounting the values to the net present value of the receivables.

Receivables denominated in foreign currencies are measured at the euro reference rate of the European Central Bank at the date of recognition or at the lower rate of the euro reference rate of the European Central Bank at the reporting date.

1|6 Provisions

Other provisions are recognized at the estimated amount of the obligation and take into account identifiable risks as well as uncertain amounts of liabilities incurred.

No non-current provisions for taxes are included in the current fiscal year.

1|7 Liabilities

Liabilities are recognized at the settlement amount taking into account the principle of prudence. Foreign currency liabilities are measured at the rate of the Euro reference rate of the European Central Bank at the date of recognition or at the higher rate of the Euro reference rate of the European Central Bank at the reporting date.

2| Notes to the Statement of Financial Position

2|1 Long-term assets

The investment in A1 Towers Holding GmbH, Vienna, has been transferred to EuroTeleSites AG in the side-stream spin-off from Telekom Austria Aktiengesellschaft. There have been no impairment losses recognized, hence, the reported acquisition value also corresponds to the carrying amount.

A1 Towers Holding GmbH reports a preliminary net loss for 2024 tEUR 61,265 (previous year: tEUR 51,173). The company's preliminary equity amounts to tEUR 719.704 as of 31 December 2024 (previous year: tEUR 780,969).

2|2 Receivables

Receivable due from related parties comprise receivables from A1 Towers Holding GmbH resulting from VAT group amounting to tEUR 8,539 (previous year: tEUR 0), receivables related to ETS-fee (charging of centrally provided support services) amounting to tEUR 3,580 (previous year: tEUR 1,348) and expenses for a centrally procured software of tEUR 729 (previous year: tEUR 0).

Other accounts receivable in the amount of tEUR 0 (previous year: tEUR 6) relate to receivables from fiscal authorities and the city of Vienna that were not due on 31 December 2024.

All receivables have a remaining term of less than one year.

2|3 Prepaid expenses

Prepaid expenses of tEUR 95 (previous year: tEUR 87) comprise only short-term prepayments, including a prepayment for insurance of tEUR 68 (previous year: tEUR 74).

2|4 Share capital

The EuroTeleSites AG's share capital amounts to tEUR 166,125 and is divided into 166,125,000 bearer shares. The shares have no par value. On 31 December 2024, and 2023, América Móvil indirectly holds a stake of 56.96% through its 100% subsidiary América Móvil B.V., Netherlands, while OeBAG holds a stake of 28.42%. The remaining shares are free float.

2|5 Additional paid-in capital

The appropriated additional paid-in capital originates entirely from the transfer of the shares in A1 Towers Holding GmbH from Telekom Austria Aktiengesellschaft to EuroTeleSites AG in the side-stream spin-off to form the new company.

To cover the current financial year's net loss of tEUR 1,598 (previous year: tEUR 2,292) appropriated paid-in capital was released in the same amount, leaving an amount of tEUR 650.473 (previous year: tEUR 652,071) additional paid-in capital as of 31 December 2024.

2|6 Appropriation of earnings

In 2024 appropriated paid-in capital was released to offset the net loss of tEUR 1,598 (previous year: tEUR 2,292).

The capital management of EuroTeleSites Group focuses primarily on maintaining and improving the capital basis. This shall continue to be documented by solid investment grade ratings from renowned rating agencies. To do so EuroTeleSites Group plans not to pay dividends in the near future, as agreed between the major shareholders upon the decision to spin-off the EuroTeleSites from the A1 Group.

The unappropriated retained earnings of EuroTeleSites AG according to Austrian GAAP would not be subject to a dividend limitation as the restrictions of Section 235 UGB do not apply.

2|7 Provisions

Other provisions include provisions for:

in tEUR	31 December 2024	31 December 2023
Personnel	346	130
Supervisory board compensation	202	125
Audit fees	65	65
	613	320

2|8 Liabilities

Liabilities include trade payables in the amount of tEUR 31 (previous year: tEUR 65) and provisions for outstanding invoices in the amount of tEUR 0 (previous year: tEUR 15).

Liabilities to affiliated companies include liabilities from the recharging of services amounting to tEUR 6,254 (previous year: tEUR 2,669) and liabilities from financing in the amount of tEUR 3,045 (previous year: tEUR 659), which relate to the cash pooling agreement. The relevant agreement was concluded with A1 Towers Holding GmbH and aims to balance and optimize short term liquidity within the Group. Interest is charged on a quarterly basis.

Other liabilities include liabilities to social security in the amount of tEUR 5 (previous year: tEUR 5).

Liabilities do not include any liabilities with a remaining term of more than one year.

2|9 Contingent liabilities

EuroTeleSites AG gave an unconditional and irrevocable guarantee in connection with the bond issued by A1 Towers Holding GmbH in an amount of tEUR 500,000 (previous year: tEUR 500,000).

Furthermore, EuroTeleSites AG is liable for the long-term bank loan of A1 Towers Holding GmbH amounting to tEUR 290,000 (previous year: tEUR 500,000).

Additionally, EuroTeleSites guarantees for the revolving credit facility of A1 Towers Holding GmbH in the amount of tEUR 75,000 (previous year: tEUR 75,000).

3| Notes to the Statement of Profit or Loss

3|1 Revenues

Revenues in the amount of tEUR 3,995 (previous year: tEUR 1,348) exclusively relate to service revenues from affiliated companies. These revenues were generated by the ETS-fee.

3|2 Purchased services

Expenses for purchased services in the amount of tEUR 985 (previous year: tEUR 1,505) exclusively relate to recharging with related and affiliated companies.

3|3 Personnel expenses and employees

In the fiscal year 2024 only the two directors were employed by EuroTeleSites AG.

Personnel expenses are comprised as follows:

in tEUR	2024	1 April - 31 December 2023
Salaries	1,072	337
Expenses for statutory social security and payroll related taxes and contributions	212	79
Other social benefits	13	2
	1,297	418

Other social benefits relate to a defined contribution plan. In 2024 EuroTeleSites AG paid 1.53% of the salary, into this defined contribution plan (BAWAG Allianz Mitarbeitervorsorgekasse AG).

3|4 Other operating expenses

Other operating expenses are comprised of the following items:

in tEUR	2024	1 April - 31 December 2023
Purchased services (group)	3,704	1,155
Supervisory board compensation	150	125
Legal and consulting cost	128	29
Insurances	123	36
Audit fees	71	65
Public relations	60	51
Fundraising costs	2	179
Sundry	163	14
Other operating taxes	58	62
	4,460	1,716

Audit fees exclusively relate to fees for the audit of the current fiscal year.

3|5 Remuneration of corporate bodies of the company

The following table summarizes the remuneration of the members of the Management Board and Supervisory Board:

in tEUR	2024	1 April - 31 December 2023
Base salary (incl. remuneration in kind)	737	240
Variable yearly remuneration (Short Term Incentive - "STI")	240	114
Multi-year share-based remuneration (Long Term Incentive Program)	100	0
Remuneration Management Board	1,078	354
Remuneration Supervisory Board	125	125

For 2024 no supervisory board fees were paid, however, an amount of 125 tEUR (previous year: tEUR 125) was accrued.

4| Other information

4|1 Taxes

EuroTeleSites AG is the head of the tax group established in accordance with Section 9 of the Austrian Corporate Tax Act (KStG). The head of the tax group and its member (A1 Towers Holding GmbH) have agreed on tax compensation. Positive taxable results are subject to a tax rate of 23%. Negative taxable results are not reimbursed but netted with future positive results of the tax group members. Deferred tax assets and liabilities for the members of the tax group (currently one Austrian subsidiary) are reported on a net basis since the tax group is treated as one taxable entity. As the formation of a tax group is tied to the acceptance by the tax authorities, the existence of the tax group is currently pending. This has no impact on the consolidated income taxes recorded.

Starting January 1, 2024, EuroTeleSites Group is subject to the global minimum taxation under Pillar II. The concept of the so-called Pillar Two regulations, drawn up by the OECD and implemented by the EU via a directive, provides for a global minimum level of income tax of 15% and aims at containing tax competition. The mandatory exception of IAS 12 under which a company does not recognize deferred tax assets and liabilities related to the introduction of the "International Tax Reform - Pillar Two Model Rules" was applied in these consolidated financial statements.

The ultimate parent of EuroTeleSites Group and thus the Ultimate Parent Entity ("UPE") for Pillar Two is América Móvil (see Note (2)). Telekom Austria AG was assigned by its ultimate parent entity to be the party liable to pay taxes according to Section 76 (2) no. 1 of the Minimum Taxation Act. In this respect, a tax group contract was concluded between Telekom Austria AG and EuroTeleSites AG, which guarantees among other things a source-based distribution in the event of any possible top up taxes.

4|2 Other explanations

The company is part of the group held by América Móvil, S.A.B. de C.V., Mexico City („América Móvil“), and is a related party to its subsidiaries. It is fully consolidated in América Móvil's consolidated financial statements, which are the largest group of companies for which group financial statements are prepared. América Móvil Group is listed on the Mexican Stock Exchange and on the New York Stock Exchange. Consolidated financial statements of América Móvil are filed with the SEC (U.S. Securities and Exchange Commission) in Washington, D.C.

The company prepares the consolidated financial statements for the smallest group of companies (EuroTeleSites Group). The consolidated financial statements of EuroTeleSites AG are filed with the commercial register of the Commercial Court in Vienna under FN 611727z.

The main economic relationships with affiliated companies are with Telekom Austria Aktiengesellschaft (personnel services) and to A1 Towers Holding GmbH and its subsidiaries due to the reciprocal invoicing of personnel services and the Group charges.

The company is a large corporation in accordance with Section 221 UGB

4|3 Subsequent events

No significant events occurred after the balance sheet date that have an impact on the balance sheet or the income statement.

5| Members of the Management Board and Supervisory Board

Management Board

Ivo Ivanovski
Lars Mosdorf

Chief Executive Officer
Chief Financial Officer

Supervisory Board

Barbara Potisk-Eibensteiner
Oscar Von Hauske Solís
Elisabetta Castiglioni
Santiago Dawson Lemus
Roxana Flores Alexanderson
Daniel Hajj Slim
Edith Hlawati
Ernesto Leyva Pedrosa
Elisabeth Muhr
Ana Simic

Chair of the Supervisory Board
Deputy Chair

6| Declaration of the Management Board

We confirm to the best of our knowledge that the consolidated financial statements prepared according to the applicable accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and that the management report describes the development and performance of the business and the position of the Group in a way that it gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and the management report describes the principal risks and uncertainties of the Group.

Vienna, 10 February 2025

The Management Board of EuroTeleSites AG

Regarding the signatures, please refer to the last page of the management report in the same document. The electronic signatures linked to the document cover the annual financial statements and management report and can be verified via the logo in the document. The legal effect is regulated by the eIDAS Regulation (Art 25 eIDAS Regulation) and the Austrian Signature and Trust Services Act (SVG).

Ivo Ivanovski
Chief Executive Officer

Lars Mosdorf
Chief Financial Officer

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION**AUDITOR'S REPORT *)****Report on the Financial Statements****Audit Opinion**

We have audited the financial statements of

EuroTeleSites AG, Vienna,

These financial statements comprise the balance sheet as of December 31, 2024, the income statement for the short fiscal year then ended and the notes.

Based on our audit the accompanying financial statements were prepared in accordance with the legal regulations and present fairly, in all material respects, the assets and the financial position of the Company as of December 31, 2024 and its financial performance for the year then ended in accordance with Austrian Generally Accepted Accounting Principles and other legal or regulatory requirements.

Basis for Opinion

We conducted our audit in accordance with the regulation (EU) no. 537/2014 (in the following "EU regulation") and in accordance with Austrian Standards on Auditing. Those standards require that we comply with International Standards on Auditing (ISA). Our responsibilities under those regulations and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Austrian General Accepted Accounting Principles and professional requirements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained until the date of this auditor's report is sufficient and appropriate to provide a basis for our opinion by this date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the fiscal year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION

<i>Title</i>	Recoverability of the carrying value of shares in affiliated companies
<i>Description</i>	<p>In its annual financial statements as of December 31, 2024 EuroTeleSites AG reports shares in affiliated companies in A1 Towers Holding GmbH with a carrying amount of EUR 820 mn. The stake in the A1 Towers Holding GmbH has been transferred from Telekom Austria Aktiengesellschaft with a carrying amount of EUR 820 mn on April 1, 2023 as part of the spin off agreement.</p> <p>The assessment of the recoverability of the carrying value of shares in affiliated companies requires judgement whether there is an indication that an asset should be impaired and in measuring any such impairment. The valuation relates to management's assumption of future cash flows and the discount rate.</p> <p>Management's performed impairment test did not require an impairment.</p> <p>The disclosures of the company for shares in affiliated companies are included in note 1.4 and 2.1 (Long-term assets).</p>
<i>Consideration in the audit</i>	<p>To address this risk, we have critically assessed the assumptions and estimates made by management and performed, among others, the following procedures:</p> <ul style="list-style-type: none"> • Assessment of the design and implementation of the controls over the valuation process; • Reconciliation of the assumptions used within the cash flow model to the budget and business plans approved by the supervisory board; • Assessment of the plausibility of the underlying assumptions by means of comparison with market data (if available); • Involvement our valuation specialists for analyzing the discount-, exchange- and growth rates, the planned cash flows and assessing the valuation model; • Check of the mathematical accuracy of the valuation model; • Assessment of the adequacy of the disclosures in the financial statements.

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION**Other Information**

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements, the management report and the auditor's report thereon. The annual report is estimated to be provided to us after the date of the auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, as soon as it is available, and, in doing so, to consider whether - based on our knowledge obtained in the audit - the other information is materially inconsistent with the financial statements or otherwise appears to be materially misstated.

Responsibilities of Management and of the Audit Committee for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Austrian Generally Accepted Accounting Principles and other legal or regulatory requirements, for them to present a true and fair view of the assets, the financial position and the financial performance of the Company and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Company's financial reporting process.

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU regulation and in accordance with Austrian Standards on Auditing, which require the application of ISA, always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU regulation and in accordance with Austrian Standards on Auditing, which require the application of ISA, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION

- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION**Report on Other Legal and Regulatory Requirements****Comments on the Management Report**

Pursuant to Austrian Generally Accepted Accounting Principles, the management report is to be audited as to whether it is consistent with the financial statements and as to whether the management report was prepared in accordance with the applicable legal regulations.

Management is responsible for the preparation of the management report in accordance with Austrian Generally Accepted Accounting Principles and other legal or regulatory requirements.

We conducted our audit in accordance with Austrian Standards on Auditing for the audit of the management report.

Opinion

In our opinion, the management report for the Company was prepared in accordance with the valid legal requirements, comprising the details in accordance with section 243a UGB (Austrian Company Code), and is consistent with the financial statements.

Statement

Based on the findings during the audit of the financial statements and due to the thus obtained understanding concerning the Company and its circumstances no material misstatements in the management report came to our attention.

EuroTeleSites AG, Vienna

December 31, 2024

TRANSLATION**Additional information in accordance with Article 10 EU regulation**

We were elected as auditor by the ordinary general meeting on June 25, 2024. We were appointed by the Supervisory Board on July 15, 2024.

We confirm that the audit opinion in the Section "Report on the financial statements" is consistent with the additional report to the audit committee referred to in Article 11 of the EU regulation.

We declare that no prohibited non-audit services (article 5 par. 1 of the EU regulation) were provided by us and that we remained independent of the audited company in conducting the audit.

Responsible Austrian Certified Public Accountant

The engagement partner is Mr. Erich Lehner, Certified Public Accountant.

Vienna, February 10, 2025

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Erich Lehner mp
Wirtschaftsprüfer / Certified Public Accountant

Mag. Katharina Schrenk mp
Wirtschaftsprüferin / Certified Public Accountant

*) This report is a translation of the original report in German, which is solely valid.

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