



EuroTeleSites

Annual General Meeting 2025

EuroTeleSites AG

4 June 2025



Agenda item 1

Report on the Financial Year 2024

Members of the Supervisory Board of EuroTeleSites AG

Capital representatives



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

Employee representatives



Helmut Stemeseder



Tatjana Martic



Mate Topic



Lukas Schwarz



Attendance Supervisory Board and Committees 2024

	Supervisory Board	Audit Committee	Remuneration Committee
Barbara Potisk-Eibensteiner	5/5	4/4	
Oscar Von Hauske Solís	4/5	4/4	3/4
Elisabetta Castiglioni	5/5	4/4	
Santiago Dawson Lemus	5/5	4/4	
Roxana Flores Alexanderson	5/5		4/4
Daniel Hajj Slim	5/5		
Edith Hlawati	5/5		4/4
Ernesto Leyva Pedrosa	5/5	4/4	
Elisabeth Muhr	5/5	4/4	
Ana Simic	5/5		

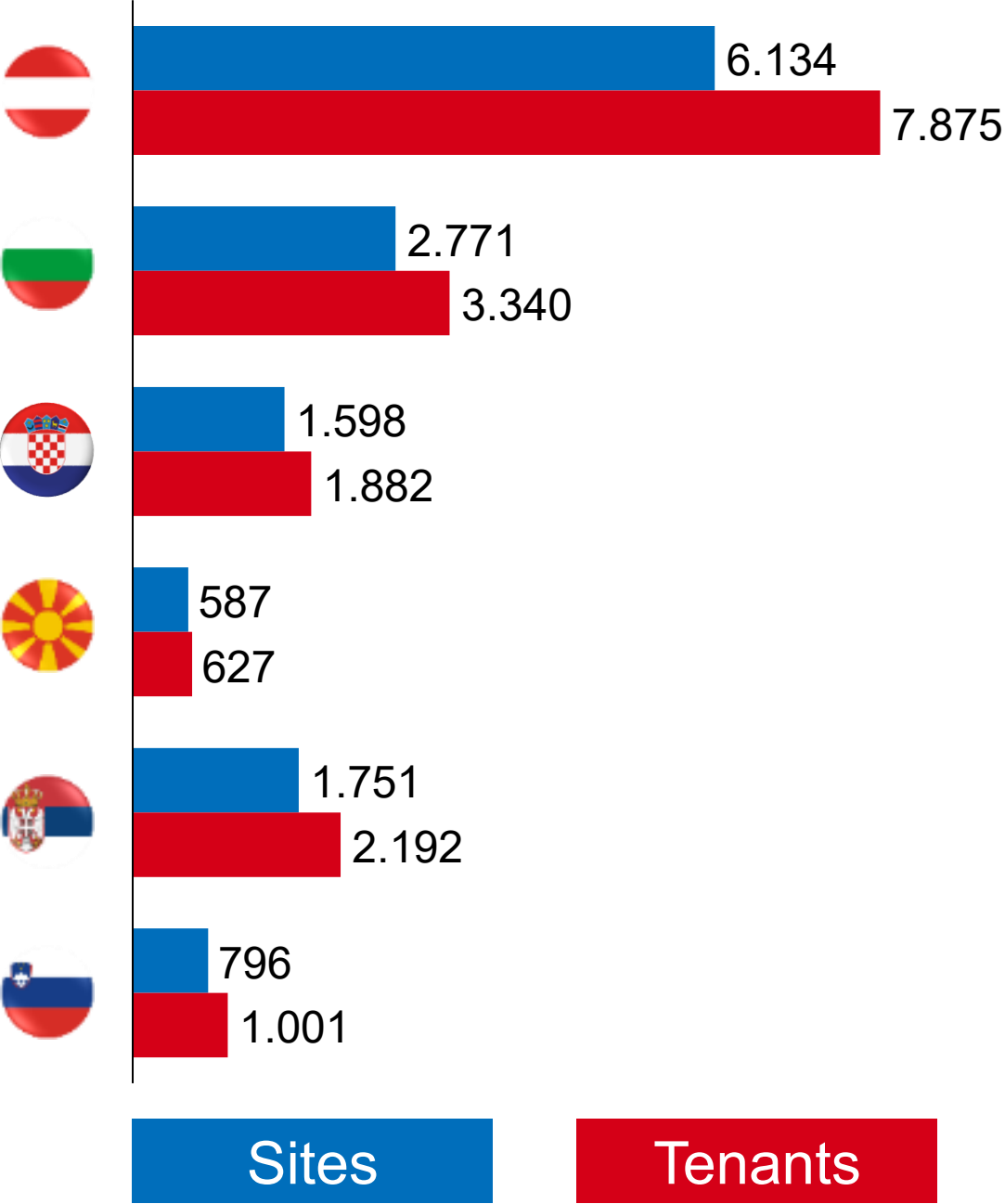
Presentation of the Board of Directors

For German, please put on
your headphones

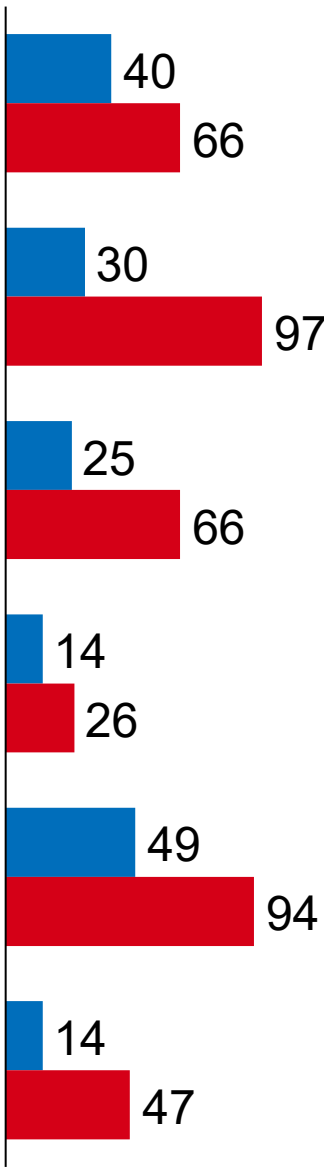


EuroTeleSites Infrastructure and Tenant Base Continue to Expand Steadily, Stretching from Lake Constance to the Black Sea

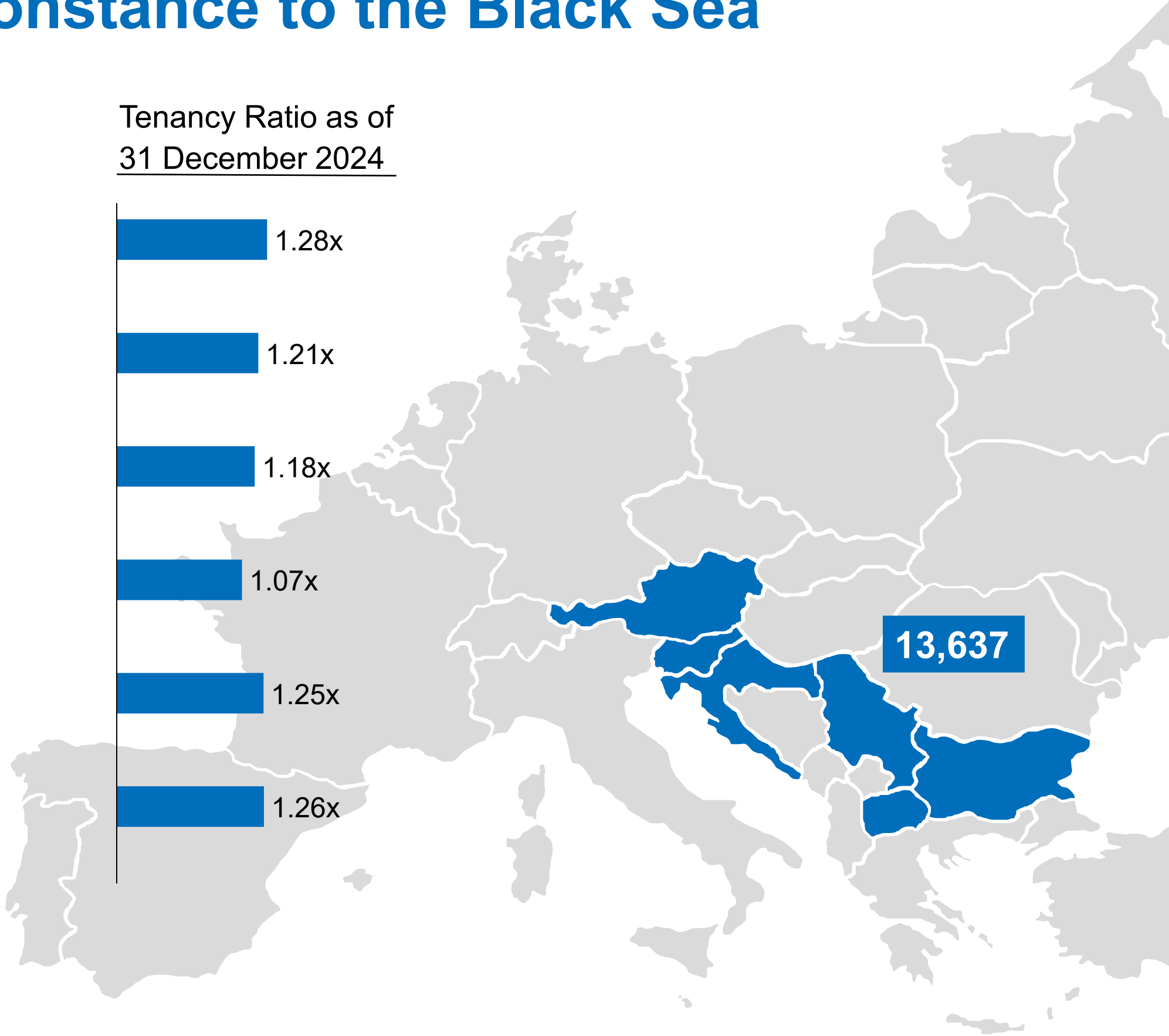
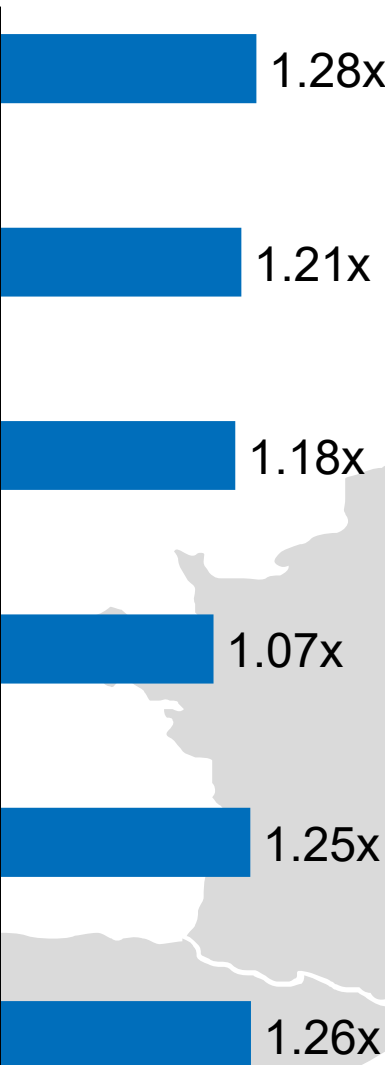
Total Number of Sites as of
31 December 2024



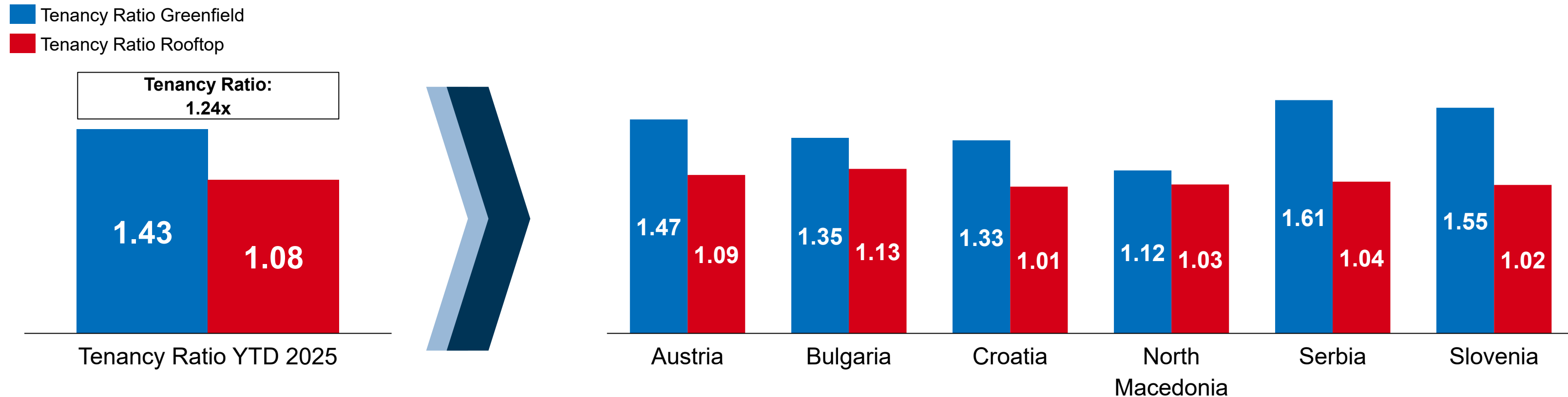
Net Adds
2024



Tenancy Ratio as of
31 December 2024



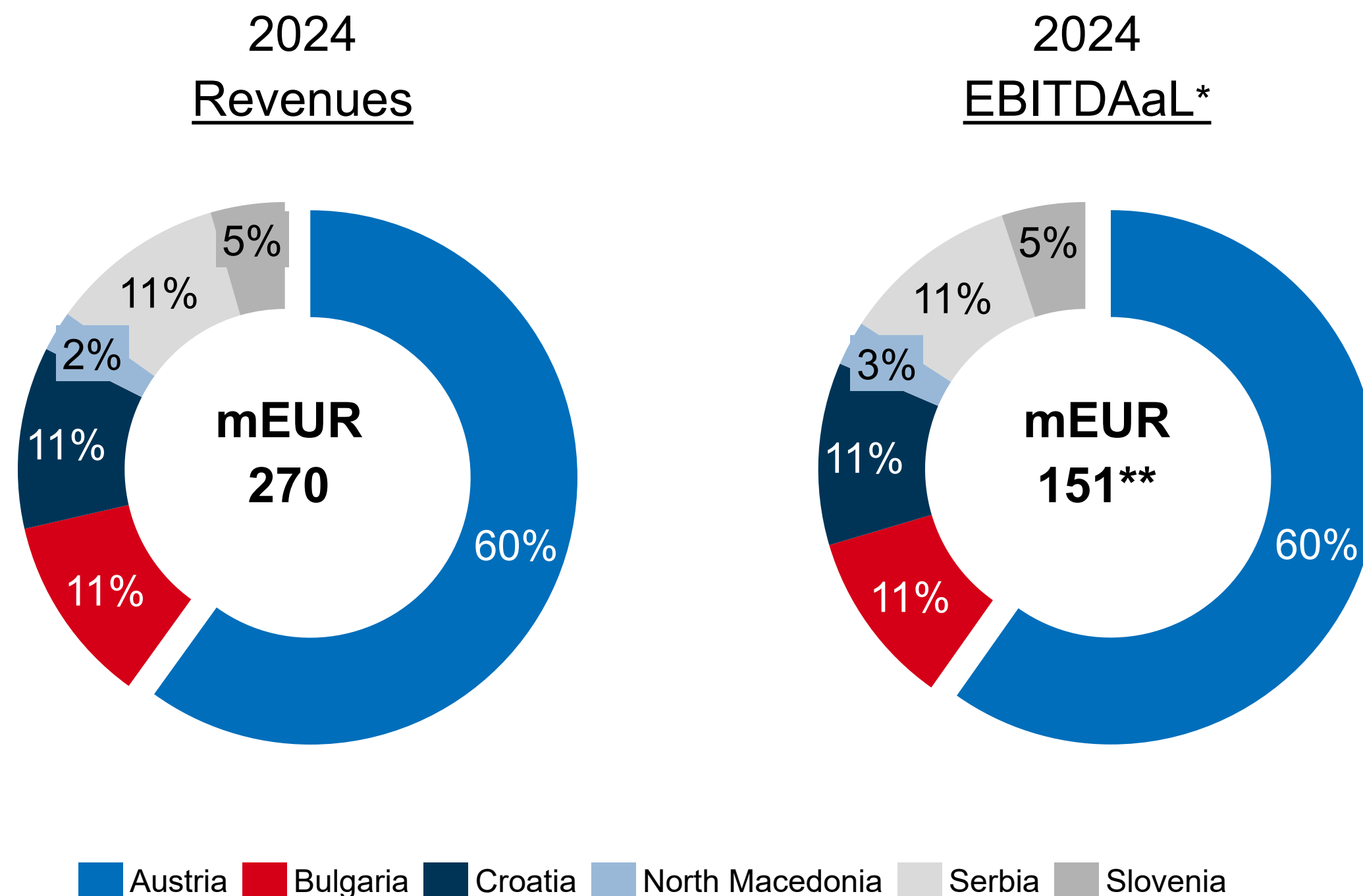
Current Development of the Tenancy Ratio Across all EuroTeleSites Markets – Broken Down by Rooftop and Greenfield Sites



- Greenfield sites offer strong tenancy potential, as they are designed to host multiple tenants
- Rooftop sites in urban areas are often limited to single tenants, but their strategic relevance is increasing
- As network densification advances, they will be essential for the efficient deployment of compact high-frequency antennas and next-generation connectivity

EuroTeleSites Country Breakdown

Austria is the Largest Entity Followed by Bulgaria and Croatia



Clear Structure for Working with our Anchor Tenant A1

Master Lease Agreement

- Blended fixed rent, subject to CPI-linked indexation (85% of annual local adjustment, but not more than 3%)

Duration

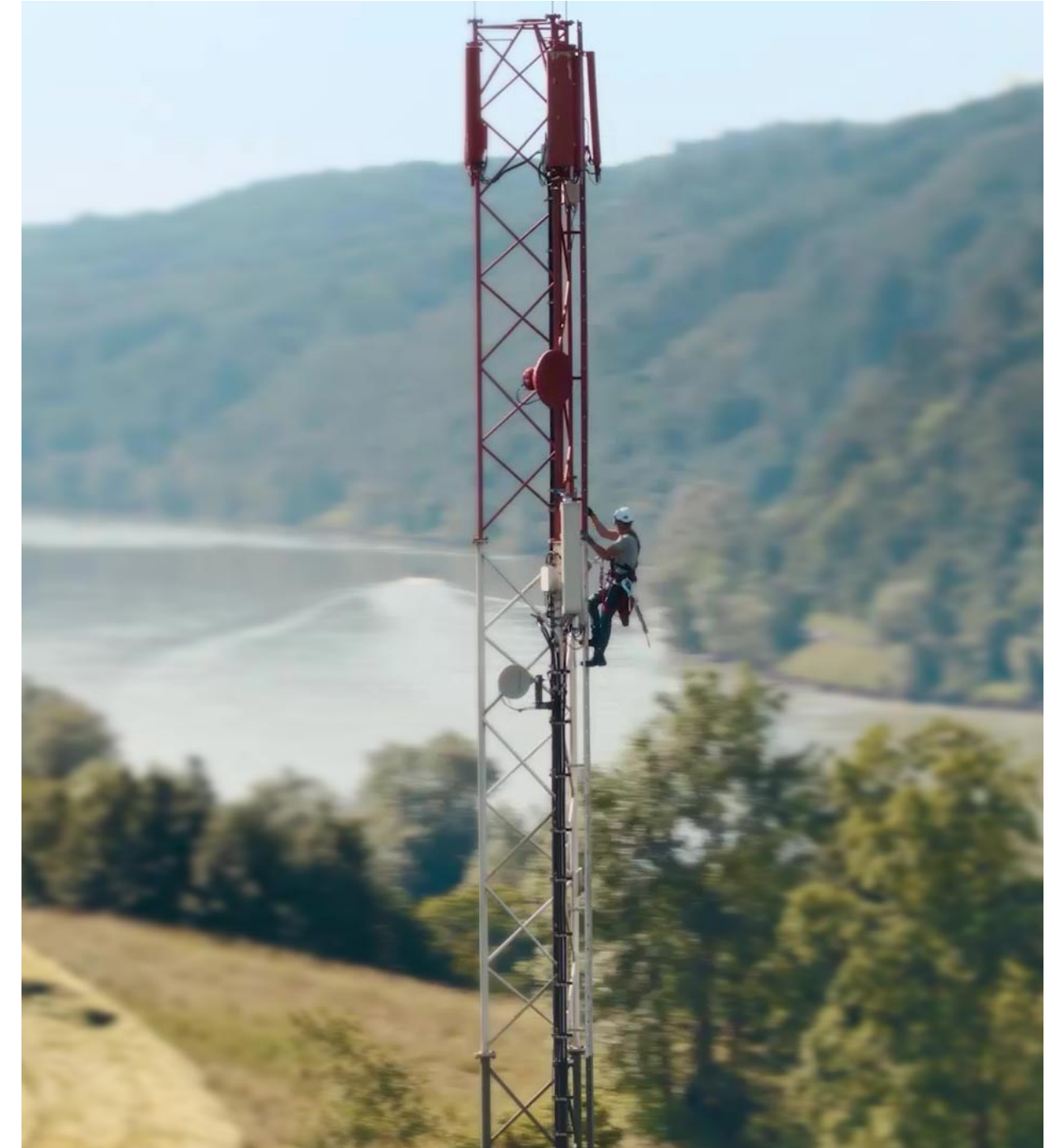
- Unlimited duration with termination right for the anchor tenant after 8, 16 and 24 years and for EuroTeleSites after 24 years

Mandatory Upgrades

- EuroTeleSites obliged to upgrade defined sites in accordance with A1 rollout plan to standard configuration within first 8 contract years

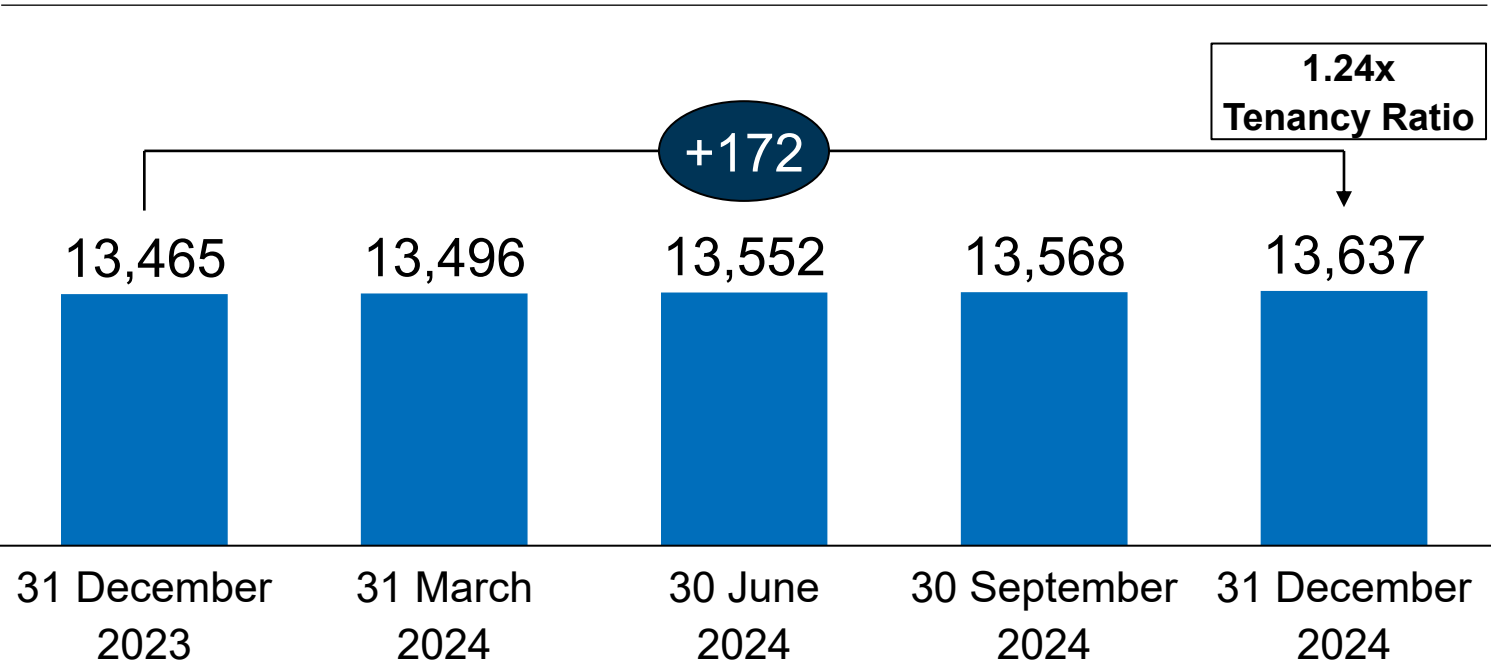
Rollout of new sites

- Intention to build around 200 new sites per year until 2028

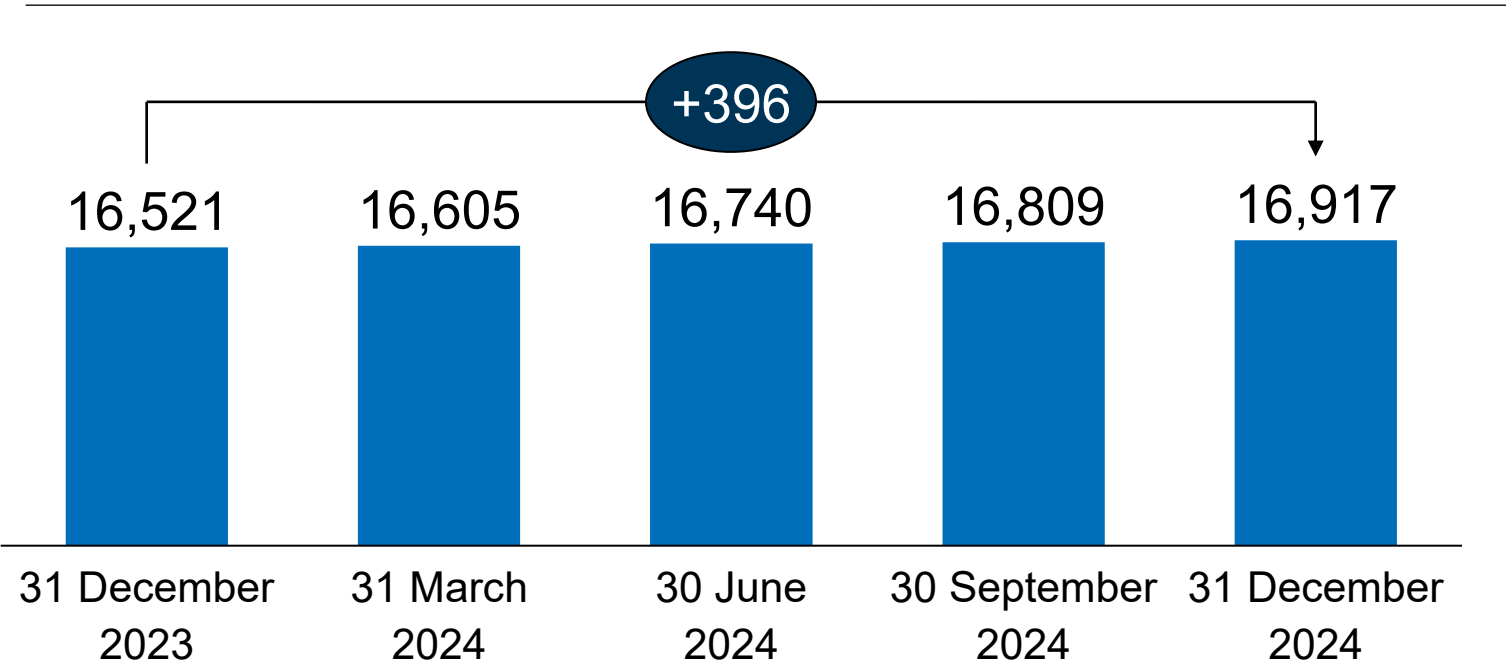


229 New Sites and 57 Dismantled Leads to 172 Net Adds, Resulting in 13,637 Total Sites

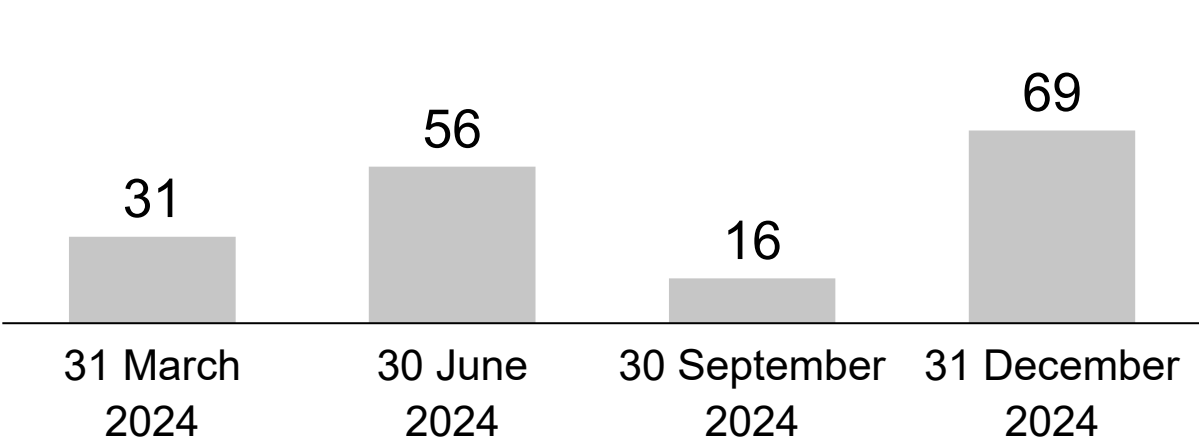
Number of total sites



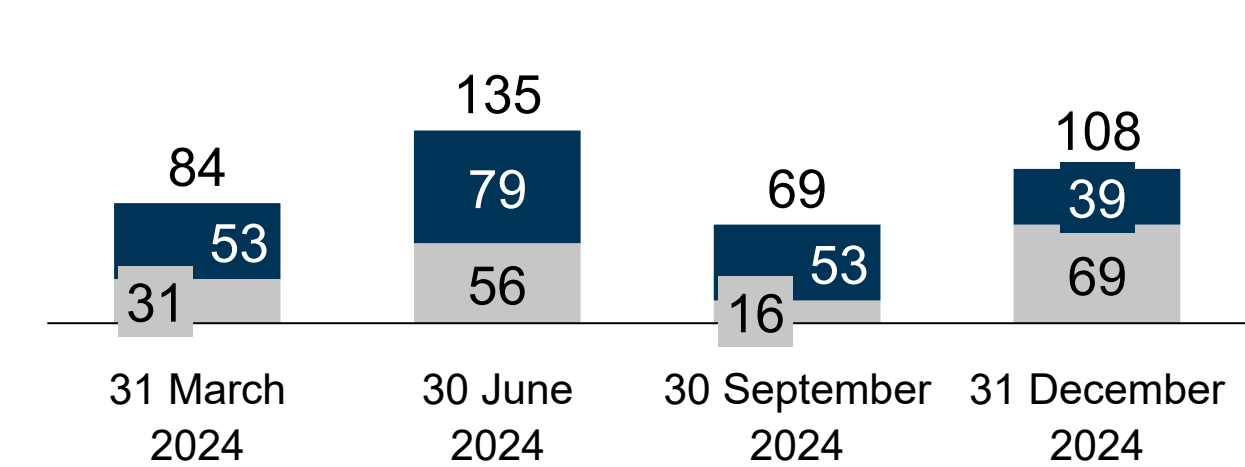
Number of tenants



Net adds

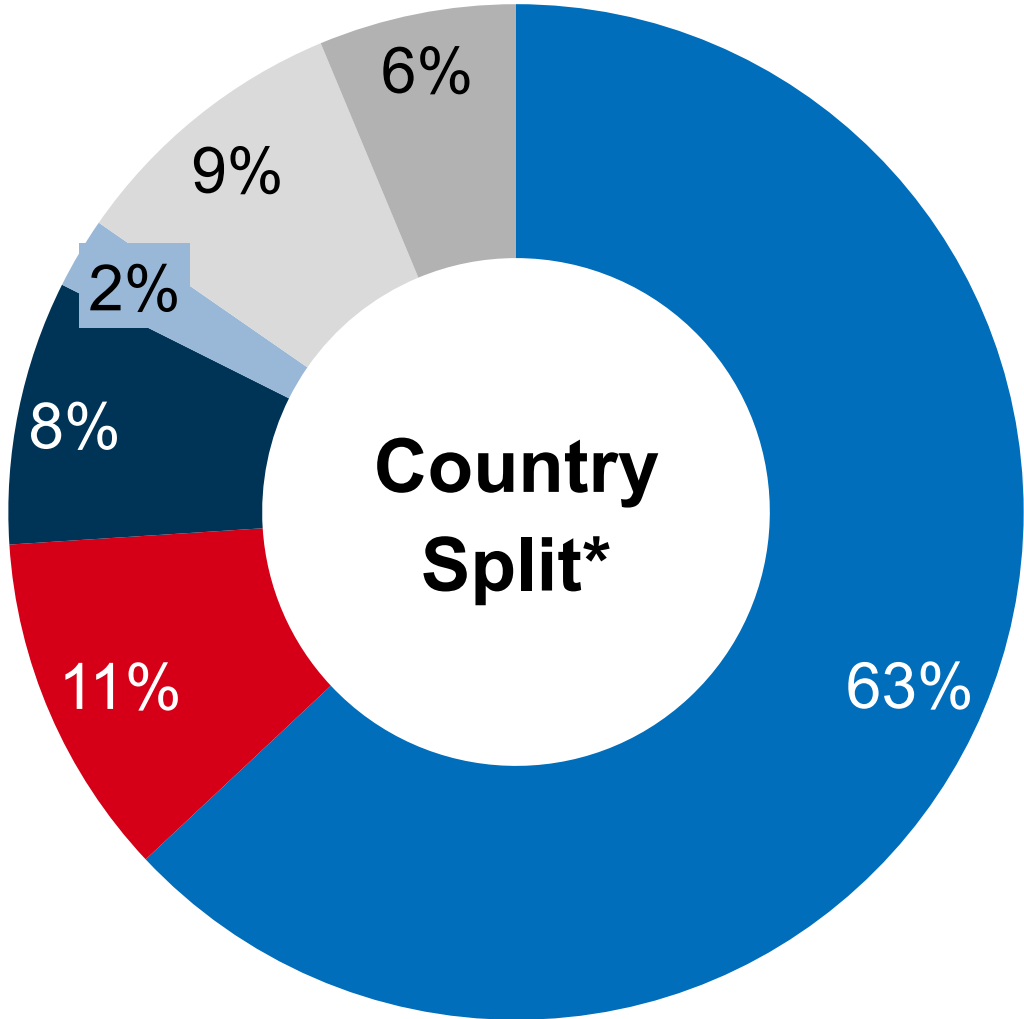
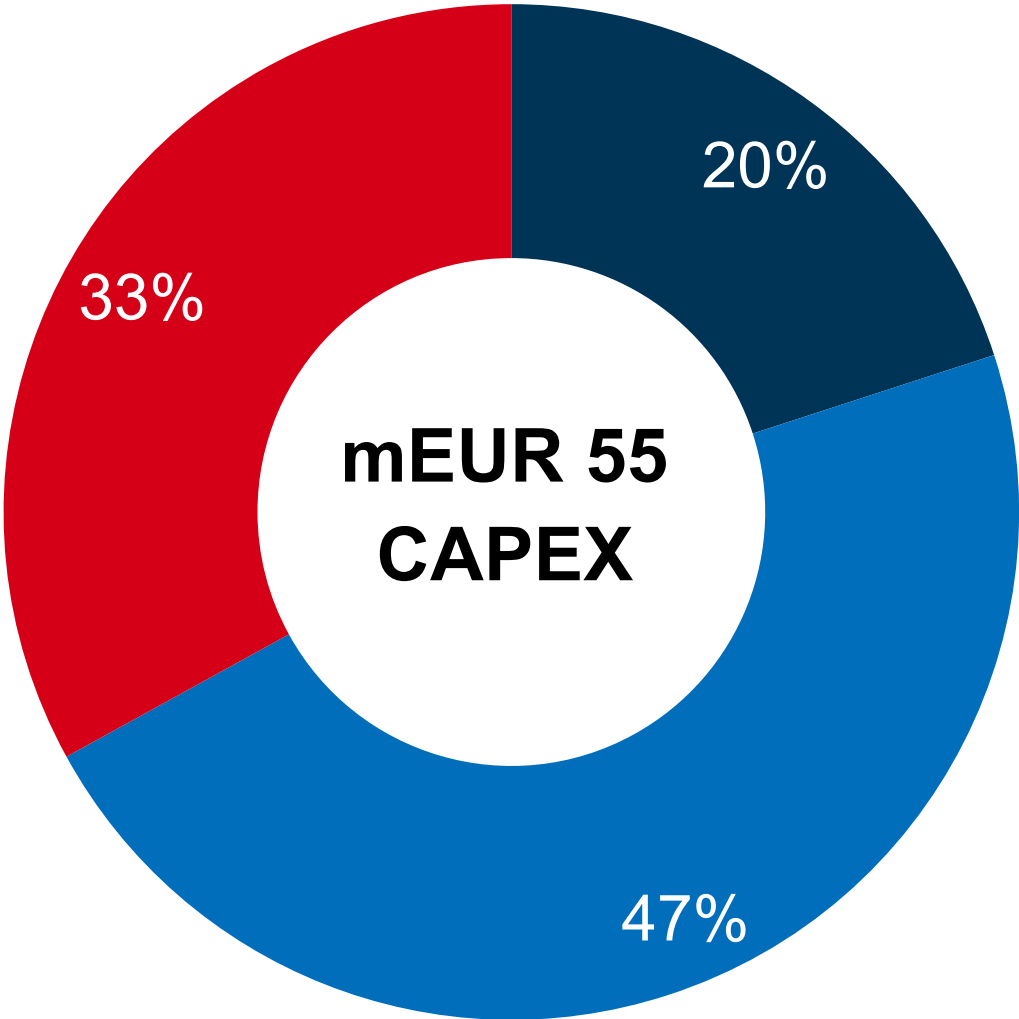


New tenancies

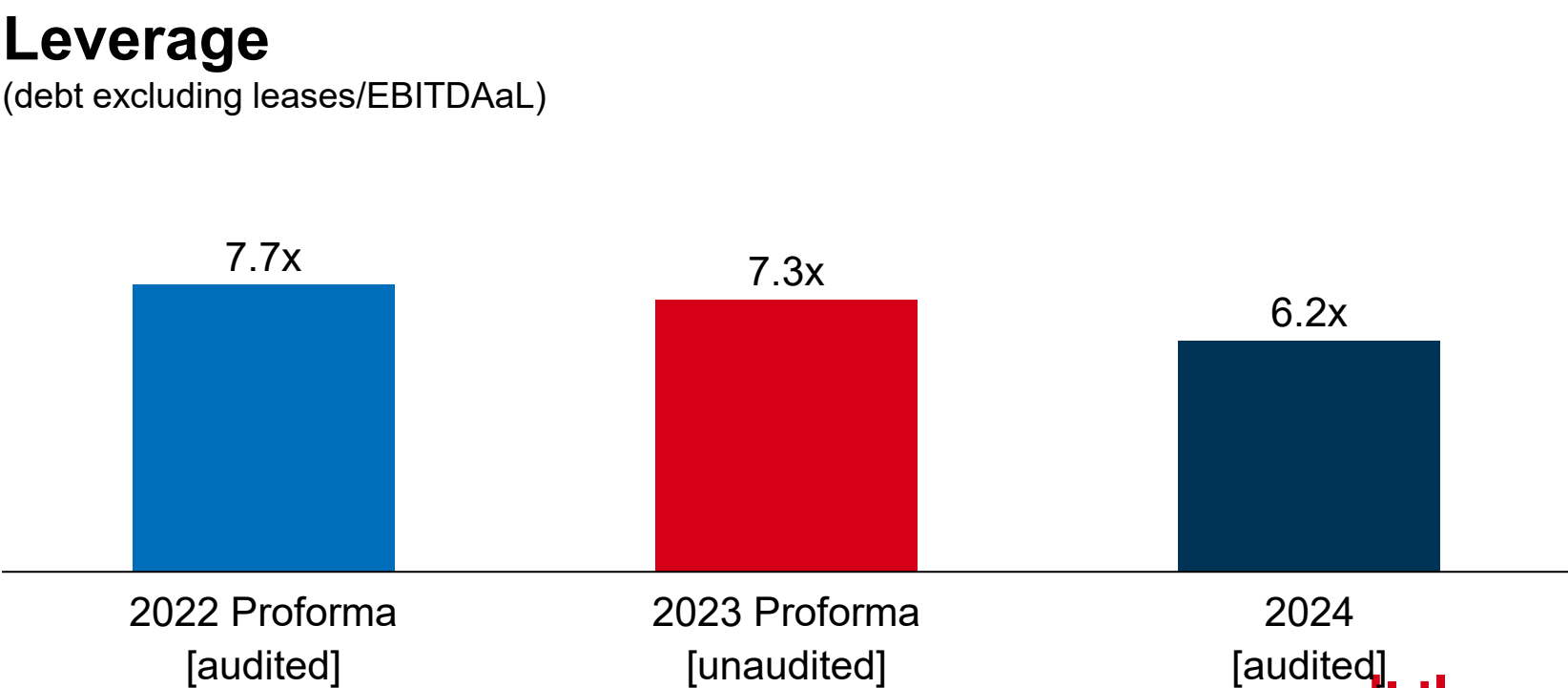
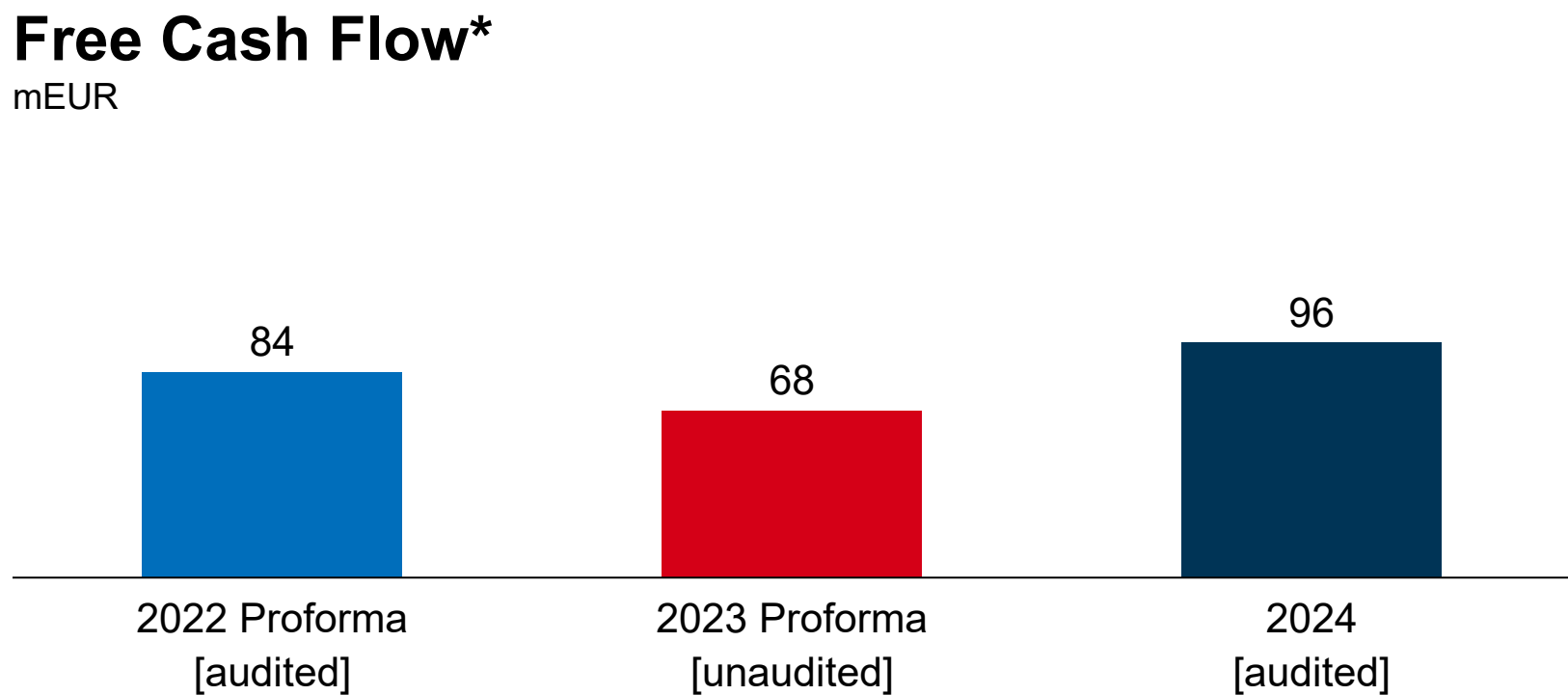
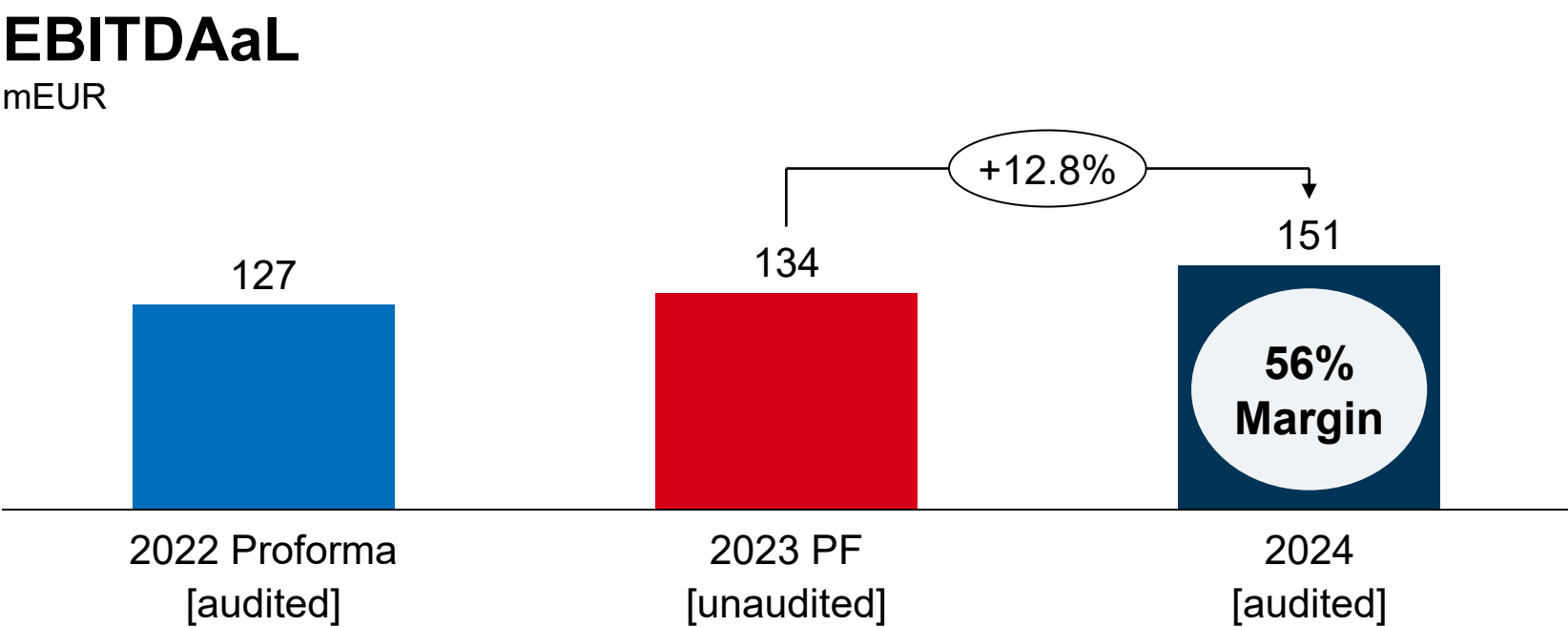
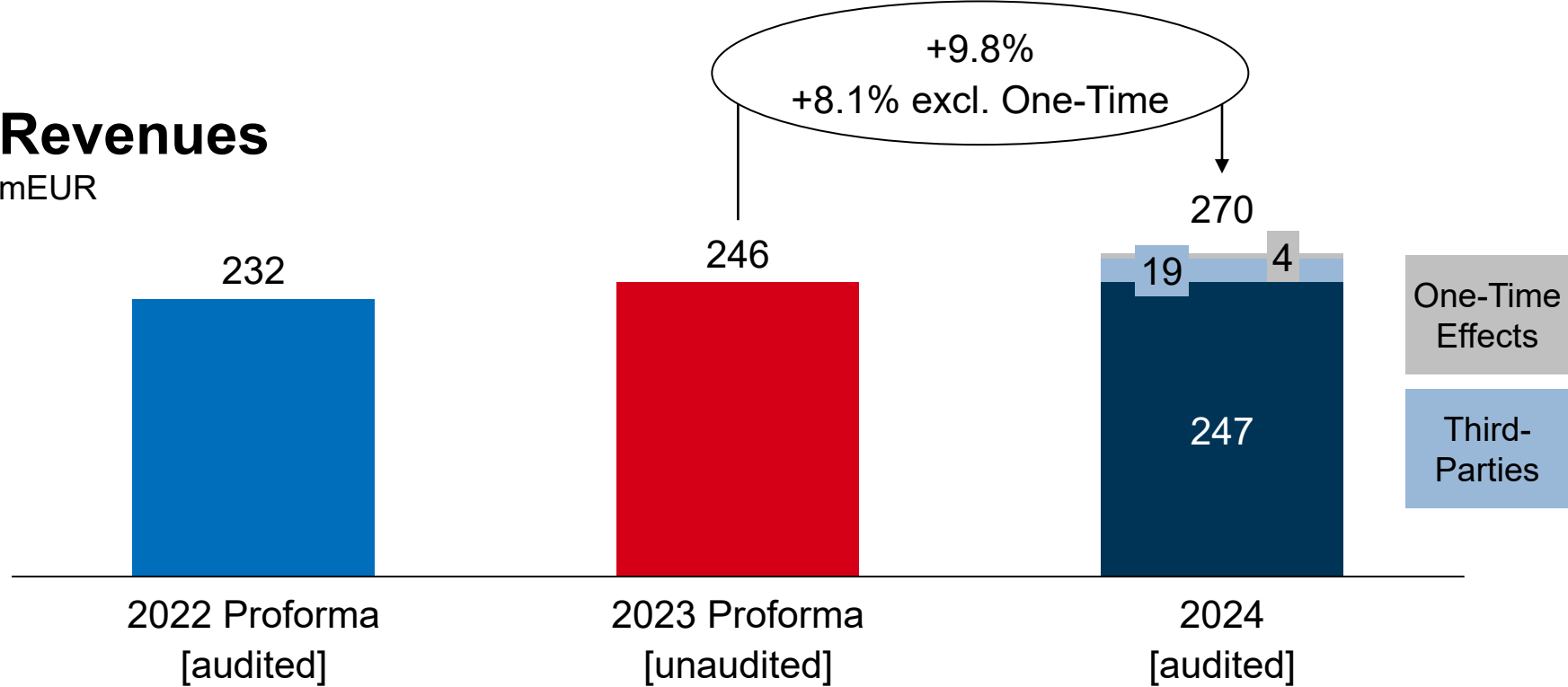


Anchor Tenant Third-Party

47% of the CAPEX is Spent for Mandatory Upgrades, with Largest Portion in Austria



EuroTeleSites Meets Growth Expectations in 2024



EuroTeleSites is Digitalizing its Own Internal Processes

Asset management software

- Sitetracker

Financial planning tool

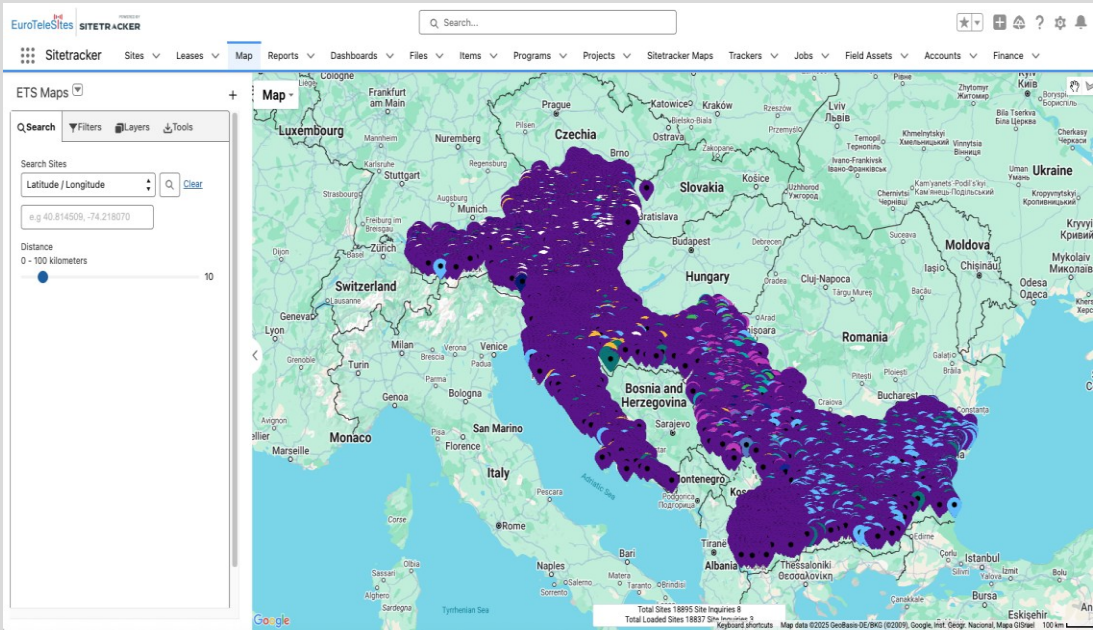
- Farseer

HR platform

- HiBob

AI tool for contract management

- Deep Reader



EuroTeleSites x farseer

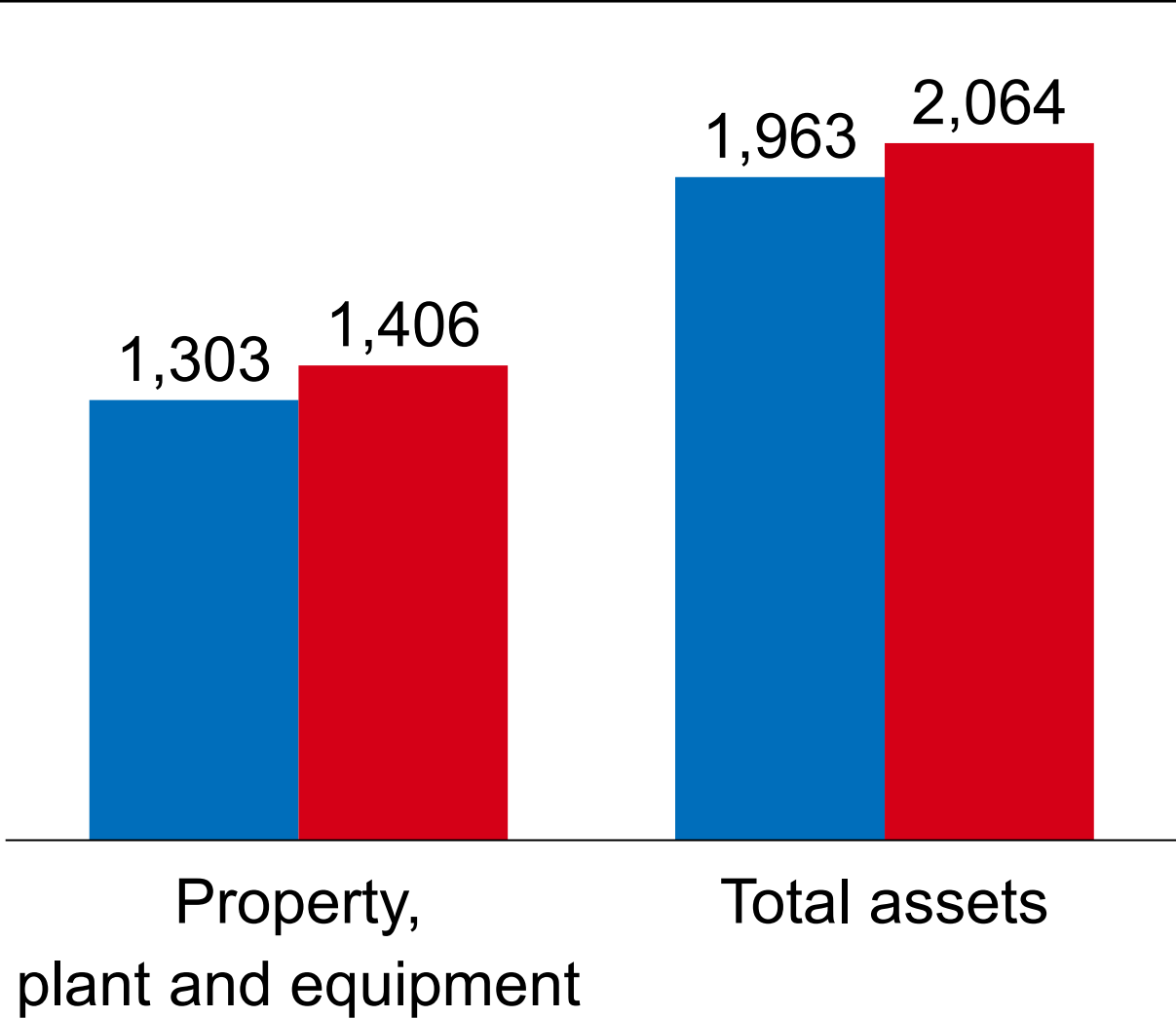


EuroTeleSites has a Balance Sheet Total of 2 Billion Euros.

As Communicated, Net Income was Used for Debt Reduction

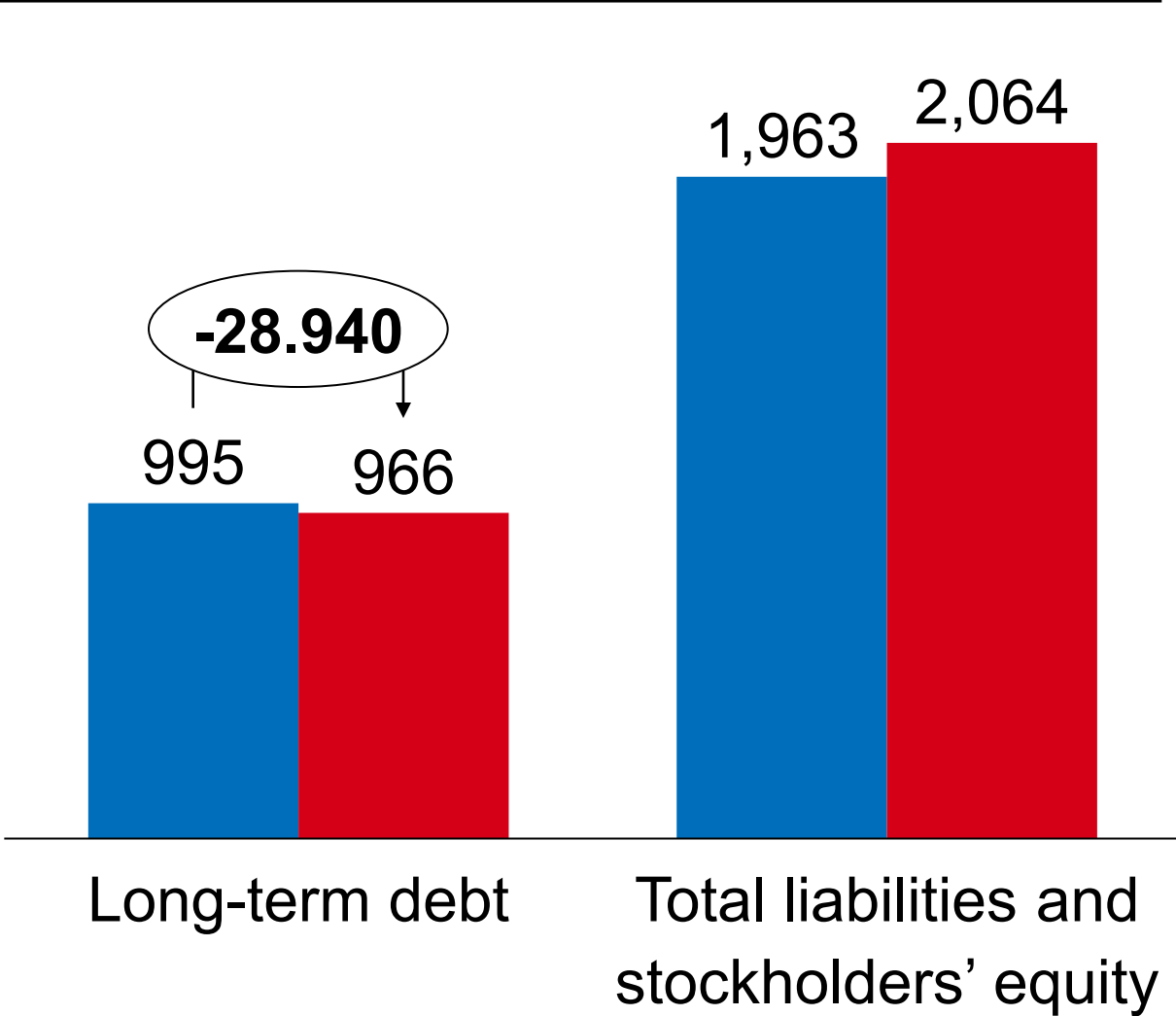
Assets

as of 31 December (in mEUR)



Liabilities and stockholders' equity

as of 31 December (in mEUR)



2023

2024

~29% Share Price Increase Throughout 2024 Equals Around mEUR 178 Market Capitalization Growth

— EuroTeleSites AG (AT0000000ETS9, EUR, Letzter) A: 5,14 H: 5,22 T: 4,56 S: 4,60
🕒 22.12.2023 - 29.04.2025 (1T | ein Jahr | Datenpunkte: 341 | DLY)



Institution as of May 2025	Rating	Price
Erste Group	Buy	5.9 Euro (previously 5.4 Euro)
Barclays ended coverage in May 2025	Overweight	6.0 Euro (previously 5 Euro)

Comments

- mEUR 178 in market capitalization growth in 2024
- EuroTeleSites has received positive recognition from investors for its strategic corporate development and effective management of its business plan
- Engaged with over 70 potential investors through 9 roadshows; the investor letter initiative will continue into 2025



Guidance for 2025 and Mid-term

OPERATIONAL GUIDANCE 2025

Increase
third-party revenues

~200 net increase
of Macro Sites

Continue developing
ESG strategy

Continue to implement
asset management software

FINANCIAL GUIDANCE 2025

Revenue growth of ~4%*, as
revenue growth 2024 was 8.1%

CAPEX
~20% of revenues

Annual result
=
debt reduction

Maintaining investment grade
ratings from Moody's & Fitch

FINANCIAL GUIDANCE MID TERM

Revenue growth of
3-5% CAGR

Keep high levels
of margins

Keep annual average CAPEX of
approximately ~20% of revenues

No dividend commitment in near
future; target: ~5x
(FY24: 6.2x)

EuroTeleSites has Strong ESG Standards and Remains Committed to Continuously Enhancing them

Governance

- EuroTeleSites is not obliged to report under ESRS
- Results in savings for not performing an audit
- In any event, ESG is an integral part that is being further developed

Workforce

- 182 employees from 12 nationalities
- 38% female colleagues, 62% male colleagues
- 26% women in leadership
- No material work accidents
- Mobile work is possible in all countries



Code of Conduct & Compliance

- Implemented group-wide
- No violations reported in the past year
- Mandatory group wide trainings

Supply Chain Policy

- ESG criteria integrated into supplier selection
- Supply Chain Code of Conduct developed and in place

Environment

- In general, low consumption in terms of energy usage
- Produce own energy at greenfield sites for our tenants
- Offices and warning lights in Austria are powered by 100% renewable electricity



Votings

- 2 Resolution on the discharge of the members of the Management Board for the financial year 2024
- 3 Resolution on the discharge of the members of the Supervisory Board for the financial year 2024
- 4 Election of the auditor of the Financial Statements and of the Consolidated Financial Statements as well as the auditor of the Sustainability Report for the financial year 2025
- 5 Resolution on the Remuneration Report
- 6 Resolution on the compensation for the members of the Supervisory Board for the financial year 2024
- 7 Elections to the Supervisory Board
- 8 Resolution on the amendment of the Articles of Association in Sections 13, 15 and 18



Agenda item 2

Discharge of the Members of the Management Board



Discharge of the Members of the Management Board

Members of the Management Board

- Ivo Ivanovski
- Lars Mosdorf

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

All members of the Management Board incumbent in the financial year 2024 are granted discharge for their activity in the financial year 2024.



Agenda item 3

Discharge of the Members of the Supervisory Board



Discharge of the Members of the Supervisory Board

Members of the 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

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

All members of the Supervisory Board incumbent in the financial year 2024 are granted discharge for their activity in the financial year 2024.



Agenda item 4

Election of the Auditor of the Financial Statements and of the Consolidated Financial Statements as well as the auditor of the Sustainability Report for the financial year 2025



Election of the auditor for the Financial Statements and for the Consolidated Financial Statements as well as the auditor of the Sustainability Report

The Supervisory Board of EuroTeleSites AG proposes that the General Meeting adopts the following resolution:

Deloitte Audit Wirtschaftsprüfungs GmbH (FN 36059d), Vienna, is appointed as auditor of the Annual Financial Statements and Consolidated Financial Statements for the financial year 2025 as well as the Sustainability Report 2025, if applicable.

Based on the results of the selection procedure for the auditor and group auditor for the financial year 2025 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 Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, and PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft, Vienna, to the Supervisory Board for the aforementioned audit services, stating a justified preference for Deloitte Audit Wirtschaftsprüfungs GmbH, 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 Report



Resolution on the Remuneration Report

The Management Board and the Supervisory Board of a publicly listed company shall prepare a clear and comprehensible report on the remuneration of the members of the Management Board and the members of the Supervisory Board pursuant to Section 78c in conjunction with Section 98a Stock Corporation Act. The remuneration report for the last financial year shall be submitted to the Annual General Meeting for voting. The vote is of a recommendatory nature.

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

The Remuneration Report for the financial year 2024, as published on the website stated in the commercial register, is adopted.



Agenda item 6

Resolution on the compensation for the members of the Supervisory Board for the financial year 2024



Resolution on the compensation for the members of the Supervisory Board

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 2024 is set as follows:

Remuneration for	in the amount of EUR
Chairperson of the Supervisory Board	25,000
Deputy Chairperson of the Supervisory Board	20,000
Each additional member of the Supervisory Board	15,000
Chairperson of a committee	9,000
Each additional committee member	7,000



Agenda item 7

Elections to the Supervisory Board



Elections to the Supervisory Board

The Supervisory Board of EuroTeleSites AG proposes that the General Meeting adopts the following resolutions:

- *Ms Elisabetta Castiglioni is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2027.*
- *Mr Santiago Dawson Lemus is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2025.*
- *Ms Roxana Flores Alexanderson is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2026.*
- *Mr Stefan Fürnsinn is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2027.*



Elections to the Supervisory Board

The Supervisory Board of EuroTeleSites AG proposes that the General Meeting adopts the following resolutions:

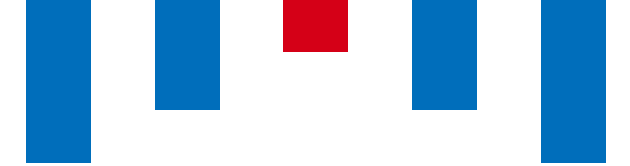
- *Mr Daniel Hajj Slim is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2027.*
- *Ms Edith Hlawati is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2026.*
- *Mr Ernesto Leyva Pedrosa is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2025.*
- *Ms Elisabeth Muhr is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2026.*



Elections to the Supervisory Board

The Supervisory Board of EuroTeleSites AG proposes that the General Meeting adopts the following resolutions:

- *Ms Ana Simic is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2026.*
- *Mr Oscar Von Hauske Solís is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2027.*



Candidates for the Elections to the Supervisory Board



Elisabetta Castiglioni



Santiago Dawson Lemus



Roxana Flores Alexanderson



Stefan Fürnsinn



Daniel Hajj Slim



Edith Hlawati



Ernesto Leyva Pedrosa



Elisabeth Muhr



Ana Simic



Oscar Von Hauske Solís



Agenda item 8

Resolution on the Amendment of the Articles of Association in Sections 13, 15 and 18



Resolution on the amendment of the Articles of Association in Sections 13, 15 and 18

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

Section 13 para (1) of the Articles of Association is amended, so that the second sentence is deleted without replacement.

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

The heading of Section 15 of the Articles of Association is amended to read as follows:

General Meeting – Convocation, Venue, Conduct



Resolution on the amendment of the Articles of Association in Sections 13, 15 and 18

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolutions:

Section 15 para (4) to (7) of the Articles of Association are rephrased so that they read as follows:

- (4) The convening body, with the approval of the Supervisory Board, is authorized to individually determine for General Meetings of the Company that take place until 31 December 2028 that the General Meeting shall be held as a virtual General Meeting, i.e. without the physical presence of the participants, in accordance with the provisions of the Federal Act on the Conduct of Virtual General Meetings (VirtGesG) and the Articles of Association of the Company. The provisions of paragraphs (4) to (7) of Section 15 of the Articles of Association shall expire on 31 December 2028.*
- (5) The convening body shall decide on the form of the conduct, i.e. whether the General Meeting is to be held (i) with the physical presence of the participants or (ii) without the physical presence of the participants, either as a simple virtual General Meeting or as a moderated virtual General Meeting, or (iii) as a General Meeting in which the individual participants can choose between physical and virtual attendance (hybrid 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 or the Articles of Association.*
- (6) The convening body is authorized to stipulate for General Meetings to be broadcasted to the public (Sec 5 para 5 VirtGesG).*
- (7) The convening body is authorized to provide that shareholders may submit their votes electronically up to a certain point in time before the General Meeting. The respective shareholders may revoke their vote until the respective voting in the virtual or hybrid General Meeting and if necessary or wanted, vote again. In all other respects Sec 126 of the Austrian Stock Corporation Act (AktG) shall apply mutatis mutandis.*



Resolution on the amendment of the Articles of Association in Sections 13, 15 and 18

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolutions:

The heading of Section 18 of the Articles of Association is amended to read as follows:

Chair and Direction

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

Section 18 para (3) of the Articles of Association is deleted without replacement.



General Debate



Voting



Thank You for Attending!