

A top-down view of a meeting around a wooden table. Several people are gathered around the table, looking at laptops and documents. The scene is brightly lit, and the atmosphere appears professional and collaborative. The text 'CONSOLIDATED CORPORATE GOVERNANCE REPORT 2025' is overlaid in large white letters on the center of the image.

CONSOLIDATED CORPORATE GOVERNANCE REPORT 2025

Commitment of EuroTeleSites AG to the Corporate Governance Code

The shares of EuroTeleSites AG (in the following also „EuroTeleSites“) have been listed on the Vienna Stock Exchange since September 2023, where the Austrian Code of Corporate Governance is generally accepted. This Code, in the version valid for the reporting year (January 2025), can be viewed at www.corporate-governance.at and www.eurotelesites.com.

The main objective of the Code is to promote responsible management and control within companies, with a focus on promoting sustainable and long-term value creation. Its purpose is to ensure a high level of transparency for all parties involved and to serve as a valuable reference for investors. The Code is based on the provisions of Austrian stock company, stock exchange and capital market law, EU recommendations and the OECD Principles of Corporate Governance. EuroTeleSites is committed to voluntary compliance with the Code.

All legal provisions required by the Code in so-called L-Rules are complied with. EuroTeleSites issues the following statement on Rules 38 and 42 to explain deviations from the C-Rules of the Code:

Ad C-Rule 38: A shareholders' agreement governs the cooperation between the core shareholders América Móvil, S.A.B. de C.V. (América Móvil), via its subsidiary América Móvil B.V., and Österreichische Beteiligungs AG (OeBAG). The members of the Management Board are appointed in accordance with the provisions of this shareholders' agreement.

Ad C-Rule 42: The capital representatives on the Supervisory Board are appointed in line with the terms of the shareholders' agreement between the core shareholders América Móvil and OeBAG. The Nomination Committee or the Supervisory Board submit nomination proposals to the Annual General Meeting as stipulated by these terms, where required by law.

The Code envisages a regular external evaluation of the company's compliance with the Code. This evaluation was last carried out by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as part of the audit of the 2024 financial statements. This evaluation found that the consolidated corporate governance report 2024 complies with statutory requirements as well as the Code and the statements made therein. Compliance with the C-Rules regarding the audit (Rules 77 to 83) was evaluated and confirmed by law firm CMS Reich Rohrwig Hainz Rechtsanwälte GmbH. The external reports may be viewed on the company's website. The next evaluation is planned for the 2027 financial year.

Composition of Executive Bodies

The Management Board

The members of the Management Board of EuroTeleSites as of year-end 2025 were Ivo Ivanovski as Chief Executive Officer (CEO) and Lars Mosdorf as Chief Financial Officer (CFO) and Deputy CEO.

Ivo Ivanovski

Chief Executive Officer (CEO):

Ivo Ivanovski was appointed Chief Executive Officer (CEO) of EuroTeleSites by the Supervisory Board on 1 August 2023. In the past year, his term of office was extended by the Supervisory Board until 31 July 2028.

Allocation of business areas: Marketing & Branding (Group), Strategy (Group), Mergers & Acquisitions (Group), Human Resources (Group), Operation (Group), Business Development (Group) & Communications (Group), Infrastructure & Technology (Group), Legal | General Counsel, Regulatory & Governmental Affairs, General Secretariat.

Ivo Ivanovski, born in 1978, was Director of IT in a private enterprise in the U.S. before he served as Minister of Information Society and Administration in the Republic of North Macedonia for nine years. He then returned into the private sector as Head of Governmental & Regulatory Affairs for Europe of América Móvil. Prior to his appointment as CEO of EuroTeleSites, Ivo Ivanovski was Director of Mergers & Acquisitions, International Affairs and Regulatory in A1 Group.

Ivo Ivanovski holds a bachelor's degree in Computer Sciences and Engineering from the Ohio State University in the U.S. and a master's degree in Computer Sciences.

Lars Mosdorf

Chief Financial Officer (CFO):

Lars Mosdorf was appointed Chief Financial Officer and Deputy Chief Executive Officer (Deputy CEO) of EuroTeleSites by the Supervisory Board on 1 August 2023. In the past year, his term of office was extended by the Supervisory Board until 31 July 2028.

Allocation of business areas: Accounting & Tax (Group), Controlling & Reporting, Finance & Investor Relations (Group), ESG (Group), Treasury & Risk (Group), Compliance (Group), Internal Audit (Group), Purchasing (Group), IT (Group), also functional lead of the country finance managers.

Lars Mosdorf, born in 1979, began his professional career at MDAX-listed airport operator Fraport AG and then moved to Northern Capital LLC in St. Petersburg as CFO and Deputy General Director. Before joining EuroTeleSites, he was CFO and Chief Human Resources Officer of Düsseldorf Airport as a member of the management team, with comprehensive responsibility for all finance functions, IT, procurement, and human resources.

Lars Mosdorf holds a diploma in Public Policy and Management from the University of Konstanz and completed an Executive MBA at the Goethe Business School in cooperation with the Duke Fuqua School of Business, Durham.

Information on the remuneration of the Management Board is published in the remuneration policy and the remuneration report, which depicts the results of the respective financial year. Both documents are published on the company's website.

Supervisory Board

The Supervisory Board of EuroTeleSites consists, as of 31 December 2025, of fourteen members – ten capital representatives and four members delegated by the works council.

The works council of A1 Towers Holding GmbH has the right to appoint four members to the Supervisory Board and has delegated Helmut Stemeseder, Tatjana Martic, Lukas Schwarz and Mate Topic to the Supervisory Board as of 3 June 2025.

At the Annual General Meeting on 4 June 2025, Barbara Potisk-Eibensteiner stepped down from the Supervisory Board and Stefan Fürnsinn was elected as a new member. The Supervisory Board mandates of the remaining Supervisory Board members were also extended at this Annual General Meeting. In the subsequent constitution of the Supervisory Board, Edith Hlawati was appointed as Chairperson of the Supervisory Board and Oscar Von Hauske Solís as Vice-Chairperson of the Supervisory Board.

Members of the Supervisory Board of EuroTeleSites

As of 31.12.2025

Name (year of birth)	Nationality	Profession	First appointment	End of current term of office
Edith Hlawati ¹ Chairperson (1957)	Austria	CEO, OeBAG	2023	AGM 2027
Oscar Von Hauske Solís ² Deputy Chairperson (1957)	Mexico	CEO, Telmex Internacional Chief Fixed-Line Operations Officer, América Móvil	2023	AGM 2028
Elisabetta Castiglioni ³ (1964)	Italy	CEO, A1 Digital International GmbH & Co KG and A1 Digital Deutschland GmbH	2023	AGM 2028
Santiago Dawson Lemus (1984)	Mexico, U.S.	Head of Corporate Develop- ment, América Móvil	2023	AGM 2026
Roxana Flores Alexanderson (1970)	Mexico	Deputy Director Sustainability, América Móvil	2023	AGM 2027
Stefan Fürsinn ⁴ (1979)	Austria	Executive Director, OeBAG	2025	AGM 2028
Daniel Hajj Slim ⁵ (1994)	Mexico	Director of Commercial Strategy, Telcel	2023	AGM 2028
Ernesto Leyva Pedrosa (1981)	Mexico	Deputy General Counsel, América Móvil	2023	AGM 2026
Elisabeth Muhr (1956)	Austria	Co-CEO, Alpine Water GmbH	2023	AGM 2027
Ana Simic (1977)	Austria	CEO / Founder, Propeller-Al Consultancy e.U.	2023	AGM 2027

¹ Other Supervisory Board mandates and similar functions at other listed companies (as per the Code): Telekom Austria AG (Chairperson), OMV Aktiengesellschaft (Deputy Chairperson), Verbund AG (Deputy Chairperson).

² Other Supervisory Board mandates and similar functions at other listed companies (as per the Code): América Móvil, S.A.B. de C.V., Telekom Austria AG.

³ Other Supervisory Board mandates and similar functions at other listed companies (as per the Code): Tietoevry Oyj.

⁴ Other Supervisory Board mandates and similar functions at other listed companies (as per the Code): Österreichische Post AG (Deputy Chairperson), Telekom Austria AG.

⁵ Other Supervisory Board mandates and similar functions at other listed companies (as per the Code): GMexico Transportes S.A.B. de C.V., Sites Latam S.A. de C.V.

Members of the Supervisory Board delegated by the Works Council⁶

Name (year of birth)	Nationality	Function	Appointment
Helmut Stemeseder (1973)	Austria	Chairperson of the works council of A1 Towers Holding GmbH	2025
Tatjana Martic (1993)	Austria	Deputy Chairper- son of the works council of A1 Towers Holding GmbH	2025
Lukas Schwarz (2000)	Austria	Member of the works council of A1 Towers Holding GmbH	2025
Mate Topic (1988)	Croatia	Member of the works council of A1 Towers Holding GmbH	2025

Independence and diversity within the Supervisory Board

The members of the Supervisory Board assess their independence on the basis of the guidelines for independence in accordance with Appendix 1 of the Code. All members of the Supervisory Board elected in the Annual General Meeting 2025 have declared themselves to be independent in accordance with Rule 53 of the Code.

The company's free float amounted to 14.62% as of 31 December 2025. The capital representatives on the Supervisory Board are appointed in accordance with the terms of the shareholders' agreement between the core shareholders América Móvil and OeBAG.

There are no contracts between the members of the Supervisory Board and EuroTeleSites that require approval or disclosure in accordance with Rules 48 and 49 of the Code.

Six women (five capital representatives and one member of the works council), and eight men (five capital representatives and three members of the works council) are represented on the Supervisory Board of EuroTeleSites. This fully complies with the mandatory gender quota of 30%, which is – following the objection pursuant to Section 86 para 9 of the Austrian Stock Corporation Act – fulfilled separately for capital and employee representatives.

The members of the Supervisory Board have a balanced age structure, ranging from 25 to 69 years. Seven of the fourteen members are Austrian nationals, five members are Mexican nationals, one is an Italian national and one is a Croatian national. The Supervisory Board as a whole covers the full spectrum of expertise important to the company, including telecommunications, infrastructure, finance, digitalization and ESG.

⁶ Supervisory Board members delegated by the works council may be recalled by it at any time.

Information concerning the working methods of the Management Board and the Supervisory Board

In order to achieve sustainable and value-adding growth for the company, the Management Board and the Supervisory Board of EuroTeleSites are guided by established principles, including transparency and an open communication policy. The company-wide areas of competence and responsibility are clearly regulated by the Articles of Association of EuroTeleSites in addition to the statutory provisions. The Rules of Procedure of the Management Board and the Supervisory Board provide detailed guidelines on their respective tasks, responsibilities and working methods.

EuroTeleSites management body is the Management Board. The Rules of Procedure of the Management Board govern the allocation of responsibilities and cooperation within the Management Board. They also regulate the reporting duties of the Management Board and list measures that require the approval of the Supervisory Board. At regular meetings, the Management Board discusses current business matters and developments as well as strategic and operational issues.

In order to exercise its management function effectively, the Management Board is in regular contact with the managing directors of the operating subsidiaries and the heads of the Group functions. In this context, top-down and bottom-up information is exchanged for the purpose of daily and long-term management of the Group.

The strategic direction of EuroTeleSites is coordinated by the Management Board together with the Supervisory Board, which is regularly informed about the progress of strategy implementation and the current situation of the company, including any risks. In addition, the Supervisory Board is authorized to request reports from the Management Board on matters relating to EuroTeleSites as required. In order to ensure good corporate governance, the Chairperson of the Supervisory Board and the CEO continuously coordinate matters that fall within the remit of the Supervisory Board.

To provide efficient support, the Supervisory Board has set up three committees that are responsible for preparing specific tasks and requests for the full Supervisory Board. Thanks to the careful work of these committees, the Supervisory Board is able to conduct targeted discussions and make efficient decisions:

The **Remuneration Committee** is responsible for regulating relationships between the company and the members of the Management Board and thus for structuring and implementing the Management Board remuneration. Resolutions concerning the appointment of Management Board members (or revocation thereof) are however resolved by the Supervisory Board as a whole. In 2025, the Remuneration Committee held three meetings and dealt in particular with the evaluation and determination of the variable remuneration components. Another important milestone was the preparation of the first remuneration report for the Management Board and the Supervisory Board. In the 2025 reporting year, the Remuneration Committee consisted of Edith Hlawati (Chairperson), Oscar Von Hauske Solís (Deputy) und Roxana Flores Alexanderson.

The **Audit Committee** performs the tasks specified in Section 92 para 4a of the Austrian Stock Corporation Act and Rule 40 of the Code. The Audit Committee held four meetings in 2025, focusing primarily on the audit and preparation of the adoption of the annual financial statements, the audit of the consolidated financial statements, the management report and the Group management report as well as the consolidated corporate governance report. The Audit Committee was also responsible for monitoring the accounting process and the effectiveness of the internal control system, the internal audit system and the risk management system. As of the end of 2025, the Audit Committee consisted of Oscar Von Hauske Solís as the Chairperson, Stefan Fürnsinn as the financial expert (in accordance with Section 92 para 4a of the Austrian Stock Corporation Act), Elisabetta Castiglioni, Santiago Dawson Lemus, Ernesto Leyva Pedrosa, Tatjana Martic, Elisabeth Muhr and Mate Topic.

The **Staff and Nomination Committee** submits proposals to the Supervisory Board⁷ for appointments to positions on the Management Board and the Supervisory Board that have become vacant, and also deals with questions of succession planning. Its members are Oscar Von Hauske Solís (Chairperson), Roxana Flores Alexanderson, Daniel Hajj Slim, Edith Hlawati, Ernesto Leyva Pedrosa, Ana Simic, Helmut Stemeseder and Mate Topic. The Staff and Nomination Committee did not hold any meetings in the 2025 financial year.

In the 2025 financial year, the Supervisory Board addressed the strategic direction of EuroTeleSites and its business performance in detail at five Supervisory Board meetings and seven committee meetings. The main activities of the Supervisory Board's work in 2025 will be summarized in the Supervisory Board's report to the Annual General Meeting.

The following table shows the attendance of the members of the Supervisory Board in 2025:

Meeting attendance 2025

Name	Supervisory Board	Audit Committee	Remuneration Committee
Edith Hlawati	5/5		3/3
Barbara Potisk-Eibensteiner ⁸	3/3	2/2	
Oscar Von Hauske Solís	5/5	4/4	3/3
Elisabetta Castiglioni	5/5	4/4	
Santiago Dawson Lemus	5/5	4/4	
Roxana Flores Alexanderson	5/5		3/3
Stefan Fürnsinn ⁹	2/2	2/2	
Daniel Hajj Slim	4/5		
Ernesto Leyva Pedrosa	5/5	4/4	
Elisabeth Muhr	5/5	4/4	
Ana Simic	5/5		

⁷ See also information on C-Rules 38 and 42.

⁸ Term of office until 4 June 2025.

⁹ Elected as of 4 June 2025.

Members of the Supervisory Board delegated by the Works Council¹⁰

Name	Supervisory Board	Audit Committee
Helmut Stemeseder	1/2	
Tatjana Martic	2/2	2/2
Lukas Schwarz	1/2	
Mate Topic	1/2	1/2

Information on the remuneration of the Supervisory Board is published in the remuneration policy and the remuneration report, which depicts the results of the respective financial year. Both documents are published on the company’s website. The remuneration of the Supervisory Board members for the financial year 2025 will be determined at the Annual General Meeting resolving on the financial year 2025. According to the remuneration policy Supervisory Board members are entitled to a fixed annual remuneration and reimbursement of cash expenses; there are no other (in particular variable) remuneration elements.

Measures to promote Women and Diversity in EuroTeleSites (Diversity Concept)

Women account for six of the fourteen members of EuroTeleSites Supervisory Board. There is no female representation on the Management Board of EuroTeleSites; the share of women in managing director and management positions in subsidiaries amounts to 20%.

Employees with different origins, religions and educational backgrounds work together at EuroTeleSites in six countries in a wide variety of roles. In total, employees of thirteen different nationalities work together at EuroTeleSites.

EuroTeleSites promotes diversity at all levels. The 36% share of female managers illustrates the group’s ambition to strive for greater gender diversity and underlines EuroTeleSites aspiration to create a balanced and inclusive management level. With this in mind, EuroTeleSites ensures that women are given greater consideration when filling management positions. In the long term, EuroTeleSites has set itself the goal of further increasing the proportion of women in the entire workforce. To this end, particular emphasis is placed on promoting women in technical professions.

Diversity, inclusion and equal treatment are key components of EuroTeleSites ESG strategy. Different skills, perspectives and experiences offer numerous opportunities to learn together and from each other and thus find better solutions for customers, employees and the company. By anchoring diversity, inclusion and equal treatment in the ESG strategy and the Code, clear and communicated goals are set and consistently pursued.

The aforementioned principles also apply to the company’s corporate bodies. The Management Board and the Supervisory Board should also be composed of individuals who have the necessary knowledge, skills and personal qualifications.

¹⁰ Appointed as of 3 June 2025.

When selecting and appointing members of the company's Management Board, the Supervisory Board puts emphasis on the expertise and skills required to manage a telecommunications infrastructure company. In addition, educational and professional background, international experience, age and gender, as well as general personality traits are taken into account for the decision.

When appointing members to the Supervisory Board, consideration is given to a balanced composition in terms of expertise and personnel, taking into account the diversity of the Supervisory Board in terms of gender, age structure and internationality of its members.

The shareholders' agreement between América Móvil and OeBAG contains provisions regarding the appointment of the members of the Management Board and the capital representatives to the Supervisory Board of the company.

Vienna, February 2026
The Management Board of EuroTeleSites AG

CEO
Ivo Ivanovski

CFO
Lars Mosdorf

Disclaimer

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