

***[NON-BINDING CONVENIENCE TRANSLATION -
GERMAN VERSION BINDING ONLY]***

[NOTARY ACT]

JUNE 28, 2023

**SPIN-OFF AND TRANSFER AGREEMENT
INCLUDING THE SPIN-OFF PLAN**

between

TELEKOM AUSTRIA AG
as the transferring company on the one hand

as well as

A1 TOWERS HOLDING GMBH
as the acquiring company on the other hand

as well as for new formation of the
EUROTELESITES AG

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THIS SPIN-OFF AND TRANSFER AGREEMENT INCLUDING THE SPIN-OFF PLAN, is hereby approved.

with regard to its Part I - spin-off for absorption concluded between

(1) **Telekom Austria AG**, FN 144477 t, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, as the transferor company

- "**TAG**" - and

(2) **A1 Towers Holding GmbH**, FN 543743 y, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, as the acquiring company,

- "**A1TH**".

and with regard to its Part II - Spin-off for Re-establishment drawn up by the Management Board of TAG, concerning the determination of the terms and conditions of the spin-off of assets from TAG, as transferring company, to the

(3) **EuroTeleSites AG**, to be newly established, with its registered office in Vienna and its business address at Lassallestraße 9, 1020 Vienna, as the acquiring company,

- "**EuroTeleSites Inc.**

PRELIMINARY REMARKS

(A) TAG is a listed stock corporation under Austrian law and has a fully paid-in share capital of EUR 1,449,274,500, divided into 664,500,000 no-par value shares.

(B) A1TH is a limited liability company under Austrian law and has a fully paid-in share capital of EUR 35,000. The sole shareholder of A1TH is TAG.

(C) TAG is also the sole shareholder of the following companies:

- A1 Towers Bulgaria Holding GmbH, FN 593831g, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, a limited liability company under Austrian law with a fully paid-up share capital of EUR 35,000 ("**A1TBH**");
- A1 Towers Croatia Holding GmbH, FN 593840w, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, a limited liability company under Austrian law with a fully paid-in share capital of EUR 35,000 ("**A1TCH**");
- A1 Towers Macedonia Holding GmbH, FN 593853p, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, a limited liability company under Austrian law with a fully paid-up share capital of EUR 35,000 ("**A1TMH**");
- A1 Towers Slovenia Holding GmbH, FN 594256g, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, a limited liability company under Austrian law with a fully paid-up share capital of EUR 35,000 ("**A1TSH**"); and
- A1 Towers Serbia Holding GmbH, FN 280783t, with its registered office in Vienna and its business address at Lassallestrasse 9, 1020 Vienna, a limited liability company under Austrian law with a fully paid-up share capital of EUR 35,000 ("**A1TSEH**").

(D) **A1 Telekom Austria AG**, FN 280571 f, with its registered office in Vienna and its business address at Lassallestraße 9, 1020 Vienna ("**A1 Telekom Austria AG**"), is a stock corporation under Austrian law and has a fully paid-in share capital of EUR 10,000,000, divided into

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10,000,000 no-par value shares. The sole shareholder of A1 Telekom Austria AG is TAG. Pursuant to the Spin-off and Transfer Agreement dated June 12, 2023, GZ 9.473 of the public notary Doktor Christian Mayer, concluded between A1 Telekom Austria AG as the transferring company and TAG as the acquiring company (the "**AT Towers Up-Stream Spin-off and Transfer Agreement**"), A1 Telekom Austria AG has transferred the "*AT Towers*" division (as defined below) by way of spin-off for absorption (§ 17 of the Spin-off Act), taking advantage of the benefits under Article VI of the Reorganization Tax Act, to TAG without granting any shares with effect as of the spin-off record date 31.12.2022 (the "**AT Towers Up-Stream Spin-off**"). The AT Towers Up-Stream Spin-off has not yet been entered in the commercial register.

- (E) By means of the Spin-Off and Transfer Agreement including the spin-off plan, TAG and A1TH intend to carry out the following reorganizations:
- in a first step, a transfer by the TAG of the data described in point 2.8.2 the partial division "*AT Towers*" described in Section 2.8.2 by way of a spin-off for absorption (§§ 1 para. 2 no. 2 and 17 of the Austrian Spin-off Act), taking advantage of the benefits under Article VI of the Reorganization Tax Act, to A1TH without granting shares (the "**Spin-off for absorption**"), and
 - in a second step, a transfer of the entire shareholding held by TAG as sole shareholder in A1TH with a nominal value of EUR 35.000, which represents an interest in the share capital of A1TH in the amount of 100%, by way of a spin-off for new formation (§§ 1 para. 2 no. 2 and 2 et seq. of the Spin-off Act), taking advantage of the benefits under Article VI of the Reorganization Tax Act, to EuroTeleSites AG, which is to be newly formed, with shares being granted to the shareholders of TAG (the "**Spin-off for New Formation**" and, together with the Spin-off for Admission, the "**Spin-offs**").
- (F) EuroTeleSites AG shall be newly established in the course of the spin-off for new formation and shall have a share capital of EUR 166,125,000. The share capital of EuroTeleSites AG shall be fully raised in the course of the spin-off for new formation. The shareholders of EuroTeleSites AG will be the shareholders of TAG existing on the day of the registration of the spin-off for the new formation in the commercial register. After the spin-off for the new formation has become effective and the EuroTeleSites AG shares have been issued to the shareholders of TAG, all shares of EuroTeleSites AG shall be admitted to official trading on the Vienna Stock Exchange.
- (G) The spin-off for the purpose of new formation is a spin-off for the purpose of new formation in accordance with § 16a of the Spin-off Act.
- (H) TAG continues to exist after the two spin-offs have been carried out.

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I. SPIN-OFF FOR ABSORPTION

1. SPIN-OFF FOR ABSORPTION

1.1 TAG hereby transfers its *AT Towers* division to A1TH by way of universal succession by way of spin-off for absorption without granting shares pursuant to §§ 1 para. 2 no. 2 and 17 Spin-off Act as well as the provisions of this Spin-off and Transfer Agreement including the Spin-off Plan, with TAG continuing to exist. A1TH accepts this transfer without granting shares.

2. SPIN-OFF FOR ABSORPTION - NECESSARY CONTRACTUAL CONTENT OF THE SPIN-OFF AND TRANSFER AGREEMENT

2.1 Company name, registered office and intended articles of association or partnership agreements of the companies involved - § 2 para. 1 no. 1 Spin-off Act, § 220 para. 2 no. 1 Stock Corporation Act

2.1.1 For the name and registered office of TAG as the transferring company, see above item (1) For the name and registered office of A1TH as the acquiring company, see above item (2).

2.1.2 The Articles of Association of TAG shall not be amended on the occasion of the spin-off for absorption. They are attached to this Spin-off and Transfer Agreement together with the Spin-off Plan in the current version as Annex 1 (*Articles of Association of TAG*).

2.1.3 The declaration on the establishment of the company of A1TH shall be amended in its item 3 (object of the company) on the occasion of the Spin-off for absorption. A settlement version compared to the existing version of the declaration of establishment, from which this amendment can be seen, is attached to this Spin-off and Transfer Agreement together with the Spin-off Plan as Annex 2 (*Declaration of Establishment of A1TH [Settlement Version]*).

2.2 Declaration on the transfer of assets, no granting of shares - § 2 para. 1 no. 2, 3 and 5 Spin-off Act, § 220 para. 2 no. 3 Stock Corporation Act

2.2.1 TAG and A1TH agree to comply with the provisions set forth in sec. 2.8 shall be transferred to A1TH by way of universal succession.

2.2.2 Since TAG as the transferring company is the sole shareholder of A1TH as the acquiring company (*down-stream spin-off*), the granting of shares pursuant to § 17 of the Spin-off Act in conjunction with § 224 para. 2 no. 1 of the Stock Corporation Act can be omitted.

2.2.3 Since A1TH does not grant shares, the information on the exchange ratio (§ 2 para. 1 no. 3 Spin-off Act) and on the details for the granting of shares (§ 2 para. 1 no. 5 Spin-off Act) is omitted.

2.2.4 Neither additional cash payments by the participating companies nor additional payments by third parties shall be made (§ 2 para. 1 no. 3 Spin-off Act).

2.3 No capital reduction, residual assets - § 2 para. 1 no. 4 Spin-off Act

2.3.1 The share capital of TAG amounts to EUR 1,449,274,500. Since the transfer of the Spin-off Assets from TAG to A1TH in the course of the Spin-off for absorption results in a spin-off loss in the amount of the book value of the net Spin-off Assets to be disposed

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of at TAG, but, on the other hand, the book value of the shareholding of TAG in A1TH increases by the same amount, neither a gain nor a loss is realized in the overall view. There is no reduction of the share capital of TAG and this remains unchanged after the spin-off for absorption has been carried out.

- 2.3.2 The net assets remaining with TAG after implementation of the Spin-off for absorption (see also the Spin-off Balance Sheet, Annex 4 [*Spin-off Balance Sheet of TAG as of March 31, 2023*]) shall at least correspond to the amount of its share capital plus committed reserves.
- 2.3.3 A1TH has a fully paid-in share capital of EUR 35,000, which will also remain unchanged after the implementation of the spin-off for absorption.
- 2.3.4 Further information pursuant to § 2 para. 1 no. 4 of the Spin-off Act is not required.
- 2.4 Right to Profit Sharing - § 2 para. 1 no. 6 Spin-off Act
 - 2.4.1 As the shareholding is not granted and the participation ratios remain unchanged, the profit participation rights remain unchanged even after implementation of the spin-off for absorption. Accordingly, the respective claims to retained earnings in TAG and A1TH remain unaffected.
 - 2.4.2 The determination of a point in time for the accrual of the profit participation right is therefore omitted.
- 2.5 Effective date of spin-off - § 2 para. 1 no. 7 Spin-off Act
 - 2.5.1 The spin-off effective date of the spin-off for absorption is March 30, 2023. Upon expiry of the spin-off effective date, the acts of TAG relating to the *AT Towers* sub-operation shall be deemed to have been performed for the account of A1TH.
 - 2.5.2 Likewise, the closing balance sheet underlying the spin-off for absorption (Sec. 2 (2) of the Spin-off Act; Annex 3 [*closing balance sheet of TAG as of March 30, 2023*]) and the other special balance sheets in connection with the spin-off for absorption (see below item 2.6.1) have been prepared.
 - 2.5.3 30.03.2023, 24:00 hrs, is therefore also the effective date of the Spin-off for tax purposes within the meaning of § 33 para. 6 UmgrStG.
- 2.6 Closing balance sheet, spin-off balance sheet, transfer balance sheet - § 2 para. 1 no. 12 Spin-off Act
 - 2.6.1 The following balance sheets shall form the basis of the Spin-off for absorption and shall form integral parts of this Spin-off and Transfer Agreement including the Spin-off Plan:
 - (a) Closing balance sheet of TAG pursuant to Sec. 2 (2) of the Spin-off Act as of March 30, 2023, Annex 3 (*Closing balance sheet of TAG as of March 30, 2023*);
 - (b) Spin-off Balance Sheet, Exhibit 4 (*Spin-off Balance Sheet of TAG as of March 31, 2023*), which represents the residual assets of TAG as of March 31, 2023; and

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- (c) Transfer Balance Sheet of A1TH as of March 31, 2023, Exhibit 5 (Transfer Balance Sheet of A1TH as of March 31, 2023), which represents the assets transferred to A1TH as the acquiring company.
- 2.6.2 Based on the transfer balance sheet of A1TH as of March 31, 2023, the positive fair value of the assets to be transferred for absorption in the spin-off.
- 2.7 No special rights or advantages - § 2 para. 1 no. 8 and 9 Spin-off Act
 - 2.7.1 Special rights or rights of individual shareholders within the meaning of § 2 para. 1 no. 8 of the Spin-off Act do not exist and will not be granted on the occasion of the Spin-off for absorption.
 - 2.7.2 No special benefits shall be granted to members of governing bodies or auditors within the meaning of § 2 para. 1 no. 9 of the Spin-off Act .
- 2.8 Description and allocation of the assets - § 2 para. 1 no. 10 Spin-off Act
 - 2.8.1 The object of the spin-off and transfer intended in the context of the spin-off for absorption is the *AT Towers* sub-operation, in particular consisting of the passive infrastructure and radio towers, together with all associated assets and legal relationships.
 - 2.8.2 The allocation of the assets to the *AT Towers business* division is initially derived from the transfer balance sheet, Annex 5 (transfer balance sheet of A1TH as at 31.03.2023), taking into account the inventory changes which occurred and will occur in the period from the effective date of the spin-off to the legal validity of the spin-off for absorption on the date of the entry in the commercial register, as can be seen from the accounting records of the *AT Towers* business division (e.g. asset register, list of debtors and creditors). The *AT Towers* business unit to be transferred comprises the following assets:
 - (a) the entire shares in the companies A1TBH, A1TCH, A1TMH, A1TSH and A1TSEH, each in the nominal amount of EUR 35,000, each representing an interest in the share capital of the relevant company in the amount of 100% (each of these shares individually a "**Spin-off Object Holding Share**" and together the "**Spin-off Object Holding Shares**"), in each case together with all rights and obligations associated therewith, which previously resulted for TAG from holding the Spin-off Object Holding Shares;
 - (b) (i) the employees listed in Annex 6 (Transitional Employee Contractual Relationships) including their contractual relationships, (ii) the legal relationships with the leased employees listed in Annex 6 (Transitional Employee Contractual Relationships) including any leasing or service provision agreements with the respective transferor, and (iii) the workplaces listed in Annex 6 (Transitional Employee Contractual Relationships) within the meaning of the BDG 1979 including the legal relationships assigned to these workplaces;
 - (c) with regard to the radio sites (*site* numbers and geographical coordinates, respectively) listed in Annex 7a and b (Site data and coordinates of transmitted radio sites and microwave links)
 - (i) the structural and technical facilities located at these radio sites according to the description/illustration in Annex 8 (Structural and

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- technical facilities of the transferred radio sites*), which are assigned to A1TH or "TowerCo" in the Annex;
- (ii) all contracts of existence, servitudes and use (relating to the real estate on which the site is built) in connection with these radio sites and the rights and obligations arising therefrom;
 - (iii) all individual site usage agreements with third-party subscribers (e.g., other mobile network operators and tower companies, in particular Magenta Telekom Infra GmbH, T-Mobile Austria GmbH, Hutchison Drei Austria GmbH, OnTowers Austria GmbH) regarding the use of the transferred radio sites;
 - (iv) the contractual and other legal relationships relating to the construction or operation of the structural and/or technical facilities of the passive infrastructure located at the transferred radio sites and allocated to A1TH in Annex 8 (*Structural and Technical Facilities of the Transferred Radio Sites*), or parts thereof, in particular those pursuant to Annex 9 (*Other Transferred Contractual Relationships*), as well as the other contractual relationships pursuant to Annex 9 (*Other Transferred Contractual Relationships*);
 - (v) all official permits and approvals related to the planning, construction and operation of the transferred radio sites (including ongoing administrative proceedings to obtain such permits and approvals);
 - (vi) Radio relay links (including the technical equipment required for this and the frequency usage notices) as shown in Annex 7c (*Location data and coordinates of the transmitted radio sites and radio relay links*);
- (d) the master lease agreement between TAG as lessor and A1 Telekom Austria AG as lessee;
 - (e) all rights and obligations of TAG under clause 3.8.5 of the AT Towers Up-Stream Spin-off and Transfer Agreement relating to Trust Sites, such that A1TH shall be transferred beneficial, but not legal, ownership of the Trust Sites and A1 Telekom Austria AG shall hold the Trust Sites as trustee for A1TH; TAG and A1TH shall use their best efforts to ensure that A1 Telekom Austria AG transfers the trust sites and all resulting revenues, business opportunities and other benefits to A1TH as soon as possible, also under civil law and not only economically, without TAG being entitled to any separate consideration therefrom;
 - (f) Liabilities of Telekom Austria AG to Telekom Finanzmanagement GmbH totaling a nominal amount of EUR 1,031,000,000 from the following intercompany loans:
 - (i) Liability in the nominal amount of EUR 750,000,000 from the EUR 750 million intercompany loan dated 14.09.2012 (due on 02.04.2024),

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- (ii) Liability in the nominal amount of EUR 281,000,000 from EUR 300 million intercompany loan of July 4, 2013 (due on April 2, 2024 after mutually agreed extension); the remaining liability in the amount of EUR 19,000,000 from the intercompany loan of July 4, 2013 remains with TAG;
- (iii) all interest payable on the liabilities referred to in subparagraphs (i) and (ii) due after March 30, 2023 (even if payable for periods prior to March 30, 2023);
- (g) the rights in rem listed in Annex 10 (Rights in rem *transferred*);
- (h) TAG's shareholdings in ARGE Telekommunikationsanlagen GesbR and ARGE 5G GesbR;
- (i) other legal relationships pursuant to Annex 11 (*Other transferred legal relationships*), in particular obligations in connection with the bank guarantees referred to therein, ongoing court or arbitration proceedings, ongoing administrative proceedings, or similar, relating to specific radio sites pursuant to Annex 7 (*Location data and coordinates of transferred radio sites and microwave links*);
- (j) the protective equipment, tools and measuring instruments used predominantly by the transferred employees, the employees transferred in accordance with transferred transfer or service provision contracts, and the civil servants assigned to the transferred workplaces;
- (k) all data relating to the *AT Towers* sub-operation, including the right to use data to the extent to which the Transferor is entitled;
- (l) the passenger cars with registration plates W-32469C and W-76267C together with the associated insurance policies;
- (m) TAG's claim against A1 Telekom Austria AG established pursuant to clause 3.8.4 of the *AT Towers Up-Stream Spin-off and Transfer Agreement* to the extent it relates to net payouts of A1 Telekom Austria AG for periods after March 30, 2023 until the registration of the *AT Towers Up-Stream Spin-off*;
- (n) all rights and obligations of TAG in connection with clause 6.1 of the *AT Towers Up-Stream Spin-off and Transfer Agreement* between A1 Telekom Austria AG and TAG dated 12 June 2023; the costs specified in clause 6.1 of the *AT Towers Up-Stream Spin-off and Transfer Agreement* shall therefore be paid by A1TH as the acquiring company within 14 days of being requested to do so by A1 Telekom Austria AG/Telekom Austria Personalmanagement GmbH;
- (o) the account in the name of TAG with UniCredit Bank Austria AG with IBAN: AT071200010035794162, BIC: BKAUATWW; and
- (p) any other assets and contractual relationships that are exclusively attributable to the *AT Towers* sub-operation.

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- 2.8.3 All other assets and legal relationships of TAG, in particular the assets and legal relationships contained in the Spin-off Balance Sheet as of the effective date of the Spin-off for absorption (Annex 4 [*Spin-off Balance Sheet of TAG as of March 31, 2023*]), shall remain with TAG.
- 2.8.4 The fair market value of the *AT Towers* Sub-operation, thus of the assets to be transferred to A1TH, is positive both on the Spin-off Record Date of the Spin-off for absorption and at the time of the conclusion of this Spin-off and Transfer Agreement including the Spin-off Plan.
- 2.9 General clause, subsidiary allocation - § 2 para. 1 no. 11 Spin-off Act
- Assets which would otherwise have been transferred to the Company on the basis of this Spin-off and Transfer Agreement including the Spin-off Plan (in particular pursuant to item 2.8) can be allocated neither to TAG nor to A1TH, shall be allocated to TAG.
- 2.10 No cash compensation offer - § 2 para. 1 no. 13 Spin-off Act
- The determination of a cash compensation is not applicable because the spin-off of TAG in question, when viewed as a whole, is a spin-off for the purpose of establishing a new stock corporation, the shares of which are to be admitted to official trading on the Vienna Stock Exchange. The shareholders of TAG will participate in EuroTeleSites AG in the same proportion in which they participate in TAG. Therefore, the shareholders of TAG have no claim to cash compensation under either Section 9 of the Spin-off Act or Section 11 of the Spin-off Act. Thus, it is also not necessary to determine an appropriate cash compensation.
- 3. LABOR LAW PROVISIONS**
- 3.1 The agreement on the "*Maintenance of working conditions for the employees employed in the organizational unit "A1 Towers Business" and assigned to the new operation "A1 Towers Business Austria"*" between TAG and the Confidential Employees' Committee (VPA) of TAG provides under conditions defined in more detail therein for return options (including application rights) of employees (transfer of their employment contract by TAG as the transferring company). Insofar as such a return takes place, A1TH as the acquiring company (or its legal successor) shall pay to TAG as the transferring company, upon its written request, the amount of the personnel-related provisions relating to such employee(s) within 14 days of the written request.

II. SPIN-OFF FOR NEW FORMATION

4. SPIN-OFF FOR NEW FORMATION

As a result of this spin-off for the purpose of new formation, TAG shall transfer its entire shareholding in A1TH by way of universal succession by way of a spin-off preserving the legal form of A1TH, pursuant to § 1 para. 2 no. 2 of the Spin-off Act (Spaltungsgesetz) and the provisions of this Spin-off and Transfer Agreement (Spaltungs- und Übernahmevertrag), including the spin-off plan, to EuroTeleSites AG, which is newly created as a result of this spin-off, in return for the granting of shares in EuroTeleSites AG to the shareholders of TAG and the continued existence of TAG. The spin-off for the new formation shall be carried out in accordance with Sections 2 et seq. of the Spin-off Act.

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5. SPIN-OFF FOR NEW INCORPORATION - NECESSARY CONTRACTUAL CONTENT OF THE SPIN-OFF PLAN

5.1 Company name, registered office and intended articles of association of the companies involved - § 2 para. 1 item 1 Spin-off Act

5.1.1 For the name and registered office of TAG as the transferring company, see above item (1) For the name and registered office of EuroTeleSites AG as the acquiring company, see above item (3). (3).

5.1.2 The Articles of Association of TAG shall not be amended on the occasion of the spin-off for the new formation. They are attached to this Spin-off and Transfer Agreement together with the Spin-off Plan in the current version as Annex 1 (*Articles of Association of TAG*).

5.1.3 The Articles of Association of EuroTeleSites AG are attached to this Spin-off and Transfer Agreement together with the Spin-off Plan as Annex 12 (*Articles of Association of EuroTeleSites*).

5.2 Declaration of the transfer of assets - § 2 para. 1 no. 2 Spin-off Act

On the basis of the closing balance sheet as of March 31, 2023 (Annex 13 [*Closing balance sheet of TAG as of March 31, 2023*]), TAG shall transfer its entire shareholding in A1TH with all associated rights and obligations by way of universal succession to EuroTeleSites AG, which shall be created by the spin-off for the purpose of new formation, in return for the granting of shares in EuroTeleSites AG to the shareholders of TAG.

5.3 Exchange Ratio and Details of the Granting of Shares - Sec. 2 para. 1 no. 3 and 5 Spin-off Act

5.3.1 The share capital of the newly established EuroTeleSites AG will amount to EUR 166,125,000, divided into 166,125,000 no-par value shares. The shares in EuroTeleSites AG will be divided among the shareholders of TAG in proportion to their shareholding in TAG. As consideration for the shares issued in accordance with item 4 above, the shareholders of TAG shall receive one (1) no-par value bearer share in EuroTeleSites AG for every four (4) no-par value bearer shares in TAG.

5.3.2 The acquisition of the EuroTeleSites AG shares shall become effective at the time of the registration of the spin-off for new incorporation pursuant to § 14 para. 2 of the Austrian Spin-off Act (*Spaltungsgesetz*) in the commercial register at the Commercial Court of Vienna.

5.3.3 Neither additional cash payments by the participating companies nor additional payments by third parties shall be made (§ 2 para. 1 no. 3 Spin-off Act).

5.3.4 Peak balancing

(a) Due to the allocation ratio of one (1) EuroTeleSites AG share for every four (4) TAG shares (i) such shareholders who hold a number of TAG shares in their respective securities account which is not evenly divisible by four, (ii) for stock exchange transactions with a number of TAG shares which is not evenly divisible by four and which have not yet been fulfilled on the effective date of the spin-off for the purpose of the new formation, a corresponding

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quota-based delivery claim in respect of one EuroTeleSites AG share ("fractional **shares**") shall arise. No shareholder rights can be asserted with fractional shares.

- (b) EuroTeleSites AG shares attributable to share fractions that arise at the individual depositary banks and cannot be settled by them will be transferred by the depositary banks via the clearing system of OeKB to UniCredit Bank Austria AG as paying agent, which will sell these EuroTeleSites AG shares on the stock exchange. The proceeds from the sale will be credited to the custodian banks and subsequently to the shareholders of TAG in accordance with the fractional shares attributable to them (Section 179 (3) AktG).

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- 5.4 No capital reduction, residual assets - § 2 para. 1 no. 4 Spin-off Act
- 5.4.1 The share capital of TAG amounts to EUR 1,449,274,500, will not be reduced on the occasion of the spin-off for new formation and will remain unchanged after the spin-off for new formation.
- 5.4.2 The net assets remaining with TAG after implementation of the spin-off for new formation (see also the spin-off balance sheet, Annex 14 [*Spin-off balance sheet of TAG as of 01.04.2023*]) shall at least correspond to the amount of its share capital plus committed reserves.
- 5.4.3 Further information pursuant to § 2 para. 1 no. 4 of the Spin-off Act is not required.
- 5.5 Effective date of spin-off, right to share in profits - § 2 para. 1 no. 7 and 6 Spin-off Act
- 5.5.1 The effective date of the spin-off for the new formation is March 31, 2023. Upon expiry of the effective date of the spin-off, the actions of TAG relating to the business share in A1TH shall be deemed to have been taken for the account of EuroTeleSites AG.
- 5.5.2 Likewise, the closing balance sheet underlying the spin-off for new formation (Sec. 2 (2) of the Spin-off Act; Annex 13 [*closing balance sheet of TAG as of March 31, 2023*]) and the other special balance sheets in connection with the spin-off for new formation (see below item 5.6.1) have been prepared.
- 5.5.3 31.03.2023, 24:00 hrs, is also the effective date of the Spin-off for tax purposes within the meaning of § 33 para 6 UmgrStG.
- 5.5.4 The shares in EuroTeleSites AG granted to the shareholders of TAG entitle the shareholders to the unappropriated retained earnings of EuroTeleSites AG as of the formation of EuroTeleSites AG.
- 5.6 Closing balance sheet, spin-off balance sheet, transfer balance sheet - § 2 para. 1 no. 12 Spin-off Act
- 5.6.1 The following balance sheets shall form the basis of the spin-off for the new formation and shall form integral parts of this Spin-off and Transfer Agreement including the Spin-off Plan:
- (a) Closing balance sheet of TAG as of March 31, 2023 pursuant to Sec. 2 para. 2 Spin-off Act, Annex 13 (*Closing balance sheet of TAG as of March 31, 2023*);
- (b) Spin-off Balance Sheet, Exhibit 14 (*Spin-off Balance Sheet of TAG as of April 1, 2023*), which represents the remaining assets of TAG as of April 1, 2023; and
- (c) Opening balance sheet of EuroTeleSites AG as of 01.04.2023, Annex 15 (*Opening balance sheet of EuroTeleSites AG as of 01.04.2023*), which shows the assets transferred to EuroTeleSites AG as the acquiring company.
- 5.6.2 The opening balance sheet of EuroTeleSites AG shows the positive fair value of the assets to be transferred as part of the spin-off for the new formation.

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- 5.7 No special rights or benefits - § 2 para. 1 no. 8 and 9 Spin-off Act
- 5.7.1 Special rights or rights of individual Shareholders within the meaning of § 2 para. 1 no. 8 of the Spin-off Act do not exist and will not be granted on the occasion of the Spin-off.
- 5.7.2 No special benefits shall be granted to members of governing bodies or auditors within the meaning of § 2 para. 1 no. 9 of the Spin-off Act.
- 5.8 Description and allocation of the assets - § 2 para. 1 no. 10 Spin-off Act
- 5.8.1 The object of the spin-off and transfer intended in the context of the spin-off for new formation is exclusively the 100 percent share, corresponding to a fully paid-in share capital contribution of EUR 35.00, of TAG in A1 Towers Holding GmbH, a limited liability company under Austrian law, registered in the commercial register of the Commercial Court of Vienna under FN 543743 y, together with all rights and obligations associated therewith.
- 5.8.2 EuroTeleSites AG assumes all rights that previously resulted for TAG from holding the share in A1TH. For the avoidance of doubt, it is noted that there are no additional funding obligations or other financing obligations of TAG vis-à-vis A1TH, so that no such additional funding obligations or other financing obligations are transferred to EuroTeleSites AG.
- 5.8.3 All other assets and legal relationships of TAG, in particular the assets and legal relationships contained in the spin-off balance sheet as of the effective date of the spin-off for the new formation (Annex 14 [*Spin-off balance sheet of TAG as of 01.04.2023*]), shall remain with TAG.
- 5.8.4 The fair value of the share in A1TH, thus of the assets transferred to EuroTeleSites AG, is positive both on the spin-off date of the spin-off for the new formation and at the time of the preparation of this Spin-off and Transfer Agreement including the Spin-off Plan.
- 5.9 General clause, subsidiary allocation - § 2 para. 1 no. 11 Spin-off Act
- Assets which would otherwise have been transferred to the Company on the basis of this Spin-off and Transfer Agreement including the Spin-off Plan (in particular pursuant to item 5.8) can be allocated neither to TAG nor to EuroTeleSites AG, shall be allocated to TAG.
- 5.10 No cash compensation - § 2 para. 1 no. 13 Spin-off Act
- 5.10.1 As the shareholdings remain unchanged, the spin-off is deemed to be in proportion to the shareholdings.
- 5.10.2 As TAG and EuroTeleSites AG are stock corporations, there is no cross-legal form of spin-off pursuant to Section 11 of the Spin-off Act.
- 5.10.3 A cash settlement is therefore not offered.

***[NON-BINDING CONVENIENCE TRANSLATION -
GERMAN VERSION BINDING ONLY]***

6. APPOINTMENT OF THE MEMBERS OF THE FIRST SUPERVISORY BOARD OF EU-ROTELESITES AG

6.1 TAG as founder of EuroTeleSites AG hereby appoints the following persons as members of the first Supervisory Board of EuroTeleSites AG. :

- 6.1.1 Dr. Edith Hlawati, born 08.06.1957;
- 6.1.2 Barbara Potisk-Eibensteiner, born 09.09.1968;
- 6.1.3 Santiago Andres Dawson Lemus, born 19.12.1984;
- 6.1.4 Oscar von Hauske Solís, born 01.09.1957;
- 6.1.5 Daniel Hajj Slim, born 21.03.1994;
- 6.1.6 Dipl.Ing. Elisabeth Muhr, born 06.10.1956;
- 6.1.7 Roxana Alexandra Flores Alexanderson, born 02.10.1972;
- 6.1.8 Ana Simic, born 22.12.1977;
- 6.1.9 Dr. Elisabeth Castiglioni, born 01.10.1964; and
- 6.1.10 Ernesto Leyva Pedrosa, born 29.06.1981.

6.2 Personal requirements, composition of the Supervisory Board, diversity

6.2.1 TAG as founder states that Dr. Edith Hlawati, Barbara Potisk-Eibensteiner, Santiago Andres Dawson Lemus, Oscar von Hauske Solís, Daniel Hajj Slim, Elisabeth Muhr, Roxana Alexandra Flores Alexanderson, Ana Simic, Dr. Elisabeth Castiglioni and Ernesto Leyva Pedrosa have declared prior to their appointment their professional qualifications or comparable functions as well as all circumstances in connection with Section 87 (2) AktG. Elisabeth Castiglioni and Ernesto Leyva Pedrosa have, prior to their appointment, presented their professional qualifications, their professional or comparable functions and all circumstances in connection with section 87 (2) of the Austrian Stock Corporation Act (AktG) and declared that there are no circumstances that could give rise to concerns of partiality, that they have not been convicted by a court of law of any criminal offense that could call their professional reliability into question and that there are no impediments to their appointment within the meaning of section 86 (2) and (4) of the Austrian Stock Corporation Act (AktG).

6.2.2 In its appointment process, TAG, as the founder of the Supervisory Board within the meaning of Section 87 (2a) of the German Stock Corporation Act (AktG), paid attention to the professional and personal qualifications of the members as well as to the balanced composition of the Supervisory Board in terms of expertise and took appropriate account of aspects of the diversity of the Supervisory Board.

6.3 Order duration

The appointment of the first Supervisory Board of EuroTeleSites AG is valid until the end of the first General Meeting of EuroTeleSites AG, which takes place after the expiration of one year since the registration of EuroTeleSites AG in the commercial register for the resolution on the discharge.

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7. APPOINTMENT OF THE AUDITOR OF EUROTELESITES AG

TAG as the founder of EuroTeleSites AG hereby appoints Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., FN 267030 t, Wagramer Straße 19, 1220 Vienna, as the auditor of the financial statements and the consolidated financial statements of EuroTeleSites AG for the current fiscal year in accordance with Section 3 (3) of the Austrian Spin-off Act (Spaltungsgesetz) in conjunction with Section 23 of the Austrian Stock Corporation Act (Aktiengesetz) in conjunction with Section 270 (1) and (2) of the Austrian Commercial Code (UGB).

III. COMMON PROVISIONS

8. TAX PROVISIONS

- 8.1 The spin-offs are carried out under application of Art VI UmgrStG (*Spin-off*).
- 8.2 Both spin-offs are spin-offs within the meaning of sec. 32 para. 1 no. 1 Reorganization Tax Act, in the course of which only assets within the meaning of sec. 32 para. 2 in conjunction with sec. 12 para. 2 Reorganization Tax Act - namely a partial business pursuant to sec. 12 para. 2 no. 1 Reorganization Tax Act and a capital share pursuant to sec. 12 para. 2 no. 2 Reorganization Tax Act - are transferred to the respective acquiring company (i.e., in the case of the spin-off for absorption, A1TH, and in the case of the spin-off for new formation, EuroTeleSites AG). There is no restriction of the taxation right of the Republic of Austria with regard to the hidden reserves, neither for A1TH nor for EuroTeleSites AG.
- 8.3 Balance sheets for tax purposes
- 8.3.1 The spin-off for absorption is based on the closing balance sheet of TAG under tax law pursuant to Sec. 33 para. 6 UmgrStG, the transfer balance sheet of TAG under tax law pursuant to Sec. 33 para. 6 TS 1 UmgrStG and the residual balance sheet of TAG under tax law pursuant to Sec. 33 para. 6 TS 2 UmgrStG, each of which was prepared as of the spin-off date.
- 8.3.2 The spin-off for the purpose of new formation is based on the closing balance sheet of TAG under tax law pursuant to Section 33 para. 6 UmgrStG, the transfer balance sheet of TAG under tax law pursuant to Section 33 para. 6 TS 1 UmgrStG and the residual balance sheet of TAG under tax law pursuant to Section 33 para. 6 TS 2 UmgrStG, each of which was prepared as of the spin-off date.
- 8.4 Book value continuation (Sec. 34 (1) in conjunction with Sec. 33 (1) Reorganization Tax Act)
- 8.4.1 The tax book values of the assets transferred in the course of the Spin-off for absorption (i.e. the assets and legal relationships belonging to the "AT Towers" Sub-operation) as of the Spin-off Record Date of the Spin-off for absorption shall be continued at A1TH (§ 34 para. 1 in connection with § 33 para. 1 Reorganisation Tax Act).
- 8.4.2 The tax book values of the assets transferred in the course of the spin-off for new formation (i.e. the business share in A1TH) as of the spin-off date of the spin-off for new formation shall be continued at EuroTeleSites AG (§ 34 para. 1 in connection with § 33 para. 1 Reorganization Tax Act).
- 8.5 Neither of the two spin-offs shall be deemed to be taxable turnover within the meaning of the Turnover Tax Act pursuant to Sec. 38 para. 3 UmgrStG.

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9. RECOURSE IN THE EVENT OF A CLAIM

- 9.1 If and to the extent that TAG is held liable by creditors on the basis of the provisions of § 15 of the Spin-off Act for liabilities, obligations or contingencies which are legally or economically assigned to A1TH pursuant to Part I of this Spin-off and Tr Agreement including the Spin-off Plan, TAG shall immediately inform A1TH thereof. EuroTeleSites AG and A1TH shall immediately fully indemnify and hold TAG harmless from and against the respective liability, obligation or claim. The same applies in the event that TAG is called upon to provide security by such creditors.
- 9.2 A1TH further undertakes to indemnify and hold TAG harmless with respect to bank guarantees entered into by banks on behalf of TAG or A1 Telekom Austria AG in connection with the obligation to dismantle certain radio towers. As the radio towers in question are assigned to A1TH in accordance with the provisions of this Spin-off and Transfer Agreement, in the internal relationship between TAG and A1TH, A1TH shall bear the risk of the call of these bank guarantees and shall be liable vis-à-vis TAG for any call of the bank guarantees and recoveries resulting therefrom. A1TH ensures that the assumed bank guarantees are replaced by bank guarantees relating to A1TH.
- 9.3 If and to the extent that EuroTeleSites AG and/or A1TH is held liable by creditors on the basis of the provisions of § 15 of the Spin-off Act for liabilities, obligations or contingencies which are assigned to TAG pursuant to this Spin-off and Transfer Agreement including the Spin-off Plan, EuroTeleSites AG and/or A1TH shall immediately inform TAG thereof. TAG shall immediately indemnify and hold EuroTeleSites AG and A1TH fully harmless from and against the respective liability, obligation or obligation. The same applies in the event that EuroTeleSites AG and/or A1TH is called upon to provide security by such creditors.

10. CONDITION PRECEDENT AND ORDER

- 10.1 The effectiveness of this Spin-off and Transfer Agreement including the Spin-off Plan is subject to the occurrence of the following events:
- 10.1.1 Registration of the AT Towers up-stream spin-off (see item (D)) into the commercial register; and
- 10.1.2 Approval of this Spin-off and Transfer Agreement including the Spin-off Plan by the General Meeting of TAG and the General Meeting of A1TH.
- 10.2 The Contracting Parties clarify that the Spin-off for Re-establishment pursuant to Part II of this Spin-off and Transfer Agreement including the Spin-off Plan shall be carried out after or simultaneously with the Spin-off for Admission pursuant to Part I of this Spin-off and Transfer Agreement including the Spin-off Plan.

11. OTHER PROVISIONS

- 11.1 The contracting parties undertake to sign all documents necessary or useful for the implementation of the divisions and to make declarations, including those in notarial deed form.
- 11.2 If individual provisions of this Spin-off and Transfer Agreement including the Spin-off Plan are or become invalid or unenforceable in whole or in part, the validity and enforceability of the remaining provisions shall not be affected thereby. The invalid or unenforceable provision shall be replaced by a valid and enforceable provision that comes as close as possible to the economic

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purpose of the invalid or unenforceable provision. This shall also apply mutatis mutandis to any loopholes in the contract.

- 11.3 All costs, duties and fees associated with the establishment and implementation of this Spin-off and Transfer Agreement including the Spin-off Plan shall be borne by TAG.

Vienna, on 28.06.2023

Telekom Austria AG

represented by:

Name:

Position:

Name:

Position:

A1 Towers Holding GmbH

represented by:

Name:

Position:

Name:

Position:

***[NON-BINDING CONVENIENCE TRANSLATION -
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[NON-BINDING CONVENIENCE TRANSLATION - ONLY GERMAN VERSION BINDING!]

***[WITH REGARD TO ANNEXES, WE REFER TO THE SIGNED ORIGINALS IN THE GERMAN
LANGUAGE VERSION]***

ATTACHMENT 1
ARTICLES OF ASSOCIATION OF TAG

ATTACHMENT 2
ESTABLISHMENT DECLARATION OF A1TH (COMPARISON VERSION)

ANNEX 3
CLOSING BALANCE SHEET OF TAG AS OF 03/30/2023

ANNEX 4
SPIN-OFF BALANCE SHEET OF TAG AS OF 03/31/2023

ANNEX 5
TRANSFER BALANCE SHEET OF AITH AS OF 31.03.2023

ENCLOSURE 6
TRANSITIONING EMPLOYEE CONTRACTUAL RELATIONSHIPS

ANNEX 7
LOCATION DATA AND COORDINATES OF TRANSMITTED RADIO SITES
AND MICROWAVE LINKS

ANNEX 8

STRUCTURAL AND TECHNICAL INSTALLATIONS OF THE TRANSFERRED RADIO SITES

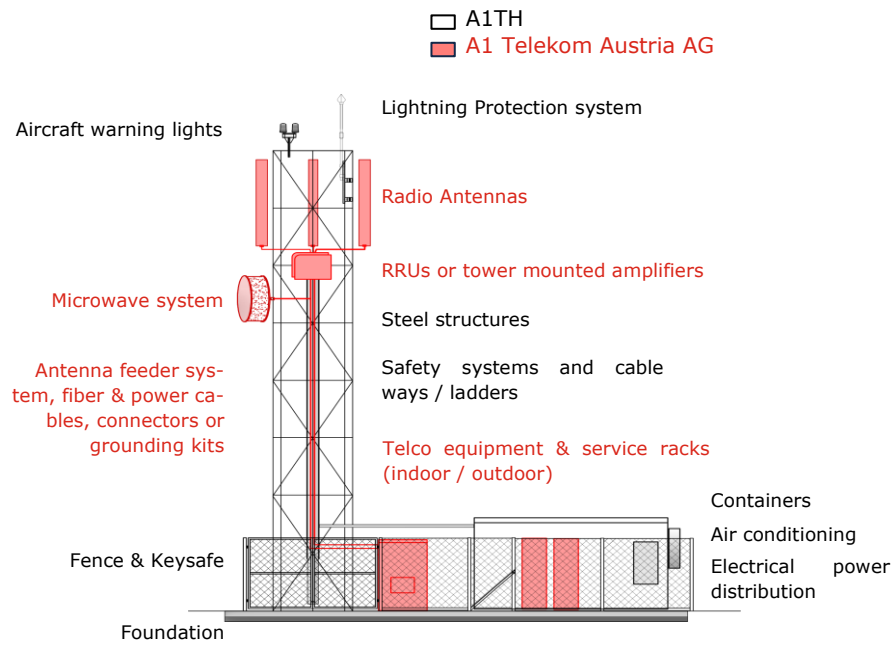


Figure 1: Greenfield Site

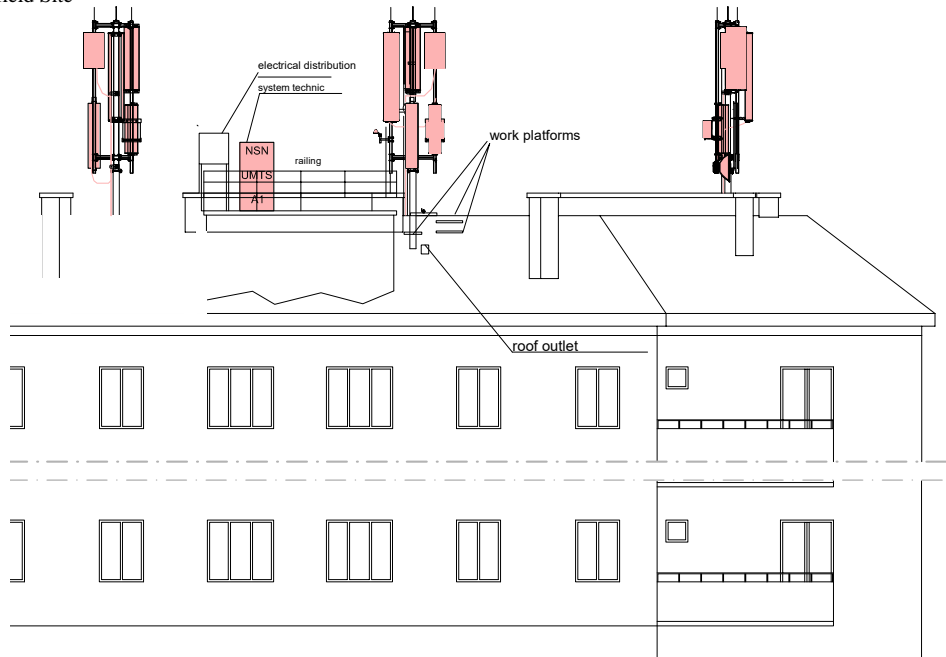


Figure 1: Rooftop Site

[Placeholder: table showing which infrastructure parts remain with A1 or come to A1TH].

ANNEX 9
OTHER CONTRACTUAL RELATIONSHIPS TRANSFERRED

ANNEX 10
RIGHTS IN REM TRANSFERRED

ANNEX 11
OTHER LEGAL RELATIONSHIPS TRANSFERRED

[Exhibit 11 Bank Guarantees]

ENCLOSURE 12
ARTICLES OF ASSOCIATION OF EUROTELESITES AG

**[Non-binding convenience translation!
Only German version binding!]**

ARTICLES OF ASSOCIATION OF THE COMPANY

As of [●]

§ 1 Name, Registered Office, Duration and Financial Year

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

§ 2 Object of the Company

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

§ 3 Communication between Shareholders and Company

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

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

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

§ 4 Share Capital and Shares

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

(2) The share capital shall be paid in full in the form of a contribution in kind. On the basis of the spin-off plan of [28.06.2023], (notary file no. ●) Telekom Austria AG with its registered office in Vienna, FN 144477 t, as the transferring company, has contributed a share in A1 Towers Holding GmbH with its registered office in Vienna, FN 543743 y, which corresponds to a fully paid-in share capital contribution of EUR 35,000 and 100% of the share capital, to EuroTeleSites AG as a contribution in kind on the spin-off date of 31 March 2023. In return for this contribution in kind, the shareholders of Telekom Austria AG will receive 166,125,000 no-par shares in EuroTeleSites AG.

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

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

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

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

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

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

(4) The Management Board must conduct business in accordance with the law, the Articles of Association and the Rules of Procedure of the Management Board issued to it by the Supervisory Board. In the Rules of Procedure of the Management Board, the Supervisory Board shall, while maintaining the overall responsibility of the Management Board, also determine the allocation of the activities to the various members of the Management Board.

§ 6 Reporting to the Supervisory Board

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

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

§ 7 Permission of the Supervisory Board

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

§ 8 Supervisory Board – Composition

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

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

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

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

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

§ 9 Supervisory Board – Chairman

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

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

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

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

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

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

§ 10 Meetings of the Supervisory Board, Agenda, Convocation

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

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

(3) Convening a meeting of the Supervisory Board takes place in writing, via fax, via Email or verbally and remotely, by the Chairman or by the Management Board on his instructions, indicating, the time, the venue and the agenda. The invitation to a meeting shall allow for a period of fourteen days between the convocation and the date of the Supervisory Board meeting and shall be addressed to the last known address of the Supervisory Board member; in urgent cases the Chairman can shorten this period.

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

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

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

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

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

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

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

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

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

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

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

§ 12 Supervisory Board – Tasks

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

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

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

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

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

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

§ 13 Remuneration

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

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

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

§ 14 Supervisory Board – Committees

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

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

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

§ 15 General Meeting – Convocation, Venue

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

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

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

(4) The Management Board may further decide, with the consent of the Supervisory Board, to hold the General Meeting either (i) as a General Meeting without physical attendance of the participants (Virtual General Meeting) or (ii) as a General Meeting at which the individual participants may decide between physical and virtual attendance (Hybrid General Meeting). If such a General Meeting is convened by the Supervisory Board, the Supervisory Board shall decide on the aforementioned modalities of the General Meeting. The organisational and technical provisions for a virtual or hybrid General Meeting shall be made by the convening body, unless otherwise provided by law. The organisational and technical requirements for participation in the virtual General Meeting shall be made available to the shareholders on the website of the Company together with the convening of the General Meeting or at the latest as of the 21st day prior to the General Meeting.

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

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

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

§ 16 General Meeting – Attendance

(1) The entitlement to participate in the General Meeting and to exercise those shareholder rights, which are to be exercised in the General Meeting, depends for bearer shares on the share ownership and for registered shares on the entry in the register of shareholders, in each case at the end of the tenth day before the day of the General Meeting (record date).

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

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

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

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

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

§ 17 Voting Rights, Decisions

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

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

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

date shall be the notification of the Company according to Sec 130 BörseG (Austrian Stock Exchange Act) or the provision replacing it. Provided that the agenda of a General Meeting contains issues referred to in the first sentence of this paragraph, the Chairman of the meeting shall in the course of his chairmanship pursuant to Sec 116 para 1 AktG in connection with Sec 121 para 1 AktG at the beginning of such meeting determine whether the majority requirements pursuant to the first sentence of this paragraph are applicable.

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

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

§ 18 Chair, Direction and Broadcasting of the General Meeting

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

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

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

§ 19 General Meeting and Scope of Activities

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

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

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

§ 20 Annual Accounts, Dividends

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

report and, if the financial statements show a net profit, together with a proposal for the utilization of net profits.

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

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

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

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

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

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

ANNEX 13
CLOSING BALANCE SHEET OF TAG AS OF 03/31/2023

ANNEX 14
SPIN-OFF BALANCE SHEET OF TAG AS OF 01.04.2023

ANNEX 15
OPENING BALANCE SHEET OF EUROTELESITES AG AS OF 01.04.2023