

**Agenda and proposed resolutions for the
19th Annual General Meeting on 19 June 2026**

- 1. Item 1: Report of the Executive Board; presentation of the following documents for the financial year 2025: adopted annual financial statements including the management report (incl. consolidated non-financial declaration), consolidated financial statements including the consolidated management report (incl. consolidated non-financial declaration), consolidated corporate governance report, report of the Supervisory Board, proposal for the appropriation of the profits.**

For information: The documents specified above can be viewed on the internet at www.frequentis.com > Investor Relations > General Meeting > General Meeting 2026 from 29 May 2026 at the latest.

Since the presentation of these documents is solely for the information of the General Meeting, there will be no resolution on this item of the agenda. The annual financial statements for 2025 have already been approved by the Supervisory Board and are therefore adopted.

- 2. Item 2: Resolution on the appropriation of the balance sheet profit.**

The Executive Board and the Supervisory Board propose to utilize the profits shown in the financial statements of FREQUENTIS AG as of 31 December 2025 amounting to EUR 99,520,220.35 as follows:

Distribution of a dividend amounting to EUR 0.30 (30 Cent) per outstanding participating no-par value share and carryforward of the remaining profit onto new account. The payment of the dividend shall be made as from 29 June 2026.

- 3. Item 3: Resolution on the discharge of the members of the Executive Board for the financial year 2025.**

The Executive Board and the Supervisory Board propose that the actions of the members serving on the Executive Board in the 2025 financial year be ratified for this period.

- 4. Item 4: Resolution on the discharge of the members of the Supervisory Board for the financial year 2025.**

The Executive Board and the Supervisory Board propose that the actions of the members serving on the Supervisory Board in the 2025 financial year be ratified for this period.

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5. Item 5: Resolution on the remuneration of the members of the Supervisory Board for the financial year 2025.

The Executive Board and the Supervisory Board propose that the remuneration of the members of the Supervisory Board elected by the General Meeting or delegated by shareholders (shareholder representatives) for the financial year 2025 be set as follows:

- For the Chairman of the Supervisory Board:
Fixed remuneration of EUR 26,000.00 plus an attendance fee of EUR 1,500.00 per Supervisory Board meeting
- For the Deputy Chairman:
Fixed remuneration of EUR 21,000.00 plus an attendance fee of EUR 1,500.00 per Supervisory Board meeting
- For every additional member:
Fixed remuneration of EUR 18,000.00 plus an attendance fee of EUR 1,500.00 per Supervisory Board meeting

The members of the Committee for Executive Board Matters and of the Audit Committee shall each be entitled to the fixed remuneration increased by an amount of EUR 4,000.00. For attending meetings of the aforementioned Committees, such members shall each receive an attendance fee of EUR 1,500 per Committee meeting.

6. Item 6: Resolution on the remuneration report.

The Executive Board and the Supervisory Board of a publicly listed company shall prepare a clear and comprehensible remuneration report on the remuneration of the members of the Executive Board and the members of the Supervisory Board pursuant to Section 78c in conjunction with Section 98a of the Stock Corporation Act. This remuneration report shall provide a comprehensive overview of the remuneration granted or owed to the current and former members of the Executive Board and the Supervisory Board in the course of the last financial year within the framework of the remuneration policy (Section 78a in conjunction with Section 98a of the Stock Corporation Act), including all benefits in any form.

The remuneration report for the last financial year shall be submitted to the General Meeting for voting. The vote is of a recommendatory nature. No legal challenge is possible (Section 78d Para 1 of the Stock Corporation Act).

The Executive Board and the Supervisory Board shall make a resolution proposal on the remuneration report in accordance with Section 108 Para 1 of the Stock Corporation Act.

At the meeting on 26 March 2026, the Executive Board and the Supervisory Board of FREQUENTIS AG adopted a remuneration report in accordance with Section 78c in conjunction with Section 98a of the Stock Corporation Act and proposed a resolution in accordance with Section 108 Para 1 of the Stock Corporation Act.

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The Executive Board and the Supervisory Board propose that the remuneration report for the 2025 financial year, as made available on the FREQUENTIS AG website registered with the commercial register, www.frequentis.com > Investor Relations > General Meeting > General Meeting 2026 from 29 May 2026 at the latest, be adopted. The remuneration report for the 2025 financial year is attached to this resolution proposal as Appendix ./1.

7. Item 7: Election of the auditors of the annual financial statements and consolidated financial statements as well as the auditor of the consolidated sustainability reporting for the financial year 2026.

The Supervisory Board proposes that BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, be appointed as the auditor of the financial statements of the Company and the consolidated financial statements as well as the auditor of the consolidated sustainability reporting for the financial year 2026. The proposal of the Supervisory Board is based on a corresponding recommendation by the Supervisory Board's Audit Committee.

8. Item 8: Elections to the Supervisory Board.

The term of office of Mrs Sylvia Bardach as member of the Supervisory Board terminates at the end of the Annual General Meeting on 19 June 2026.

Pursuant to Article 5 of the Articles of Association of FREQUENTIS AG the Supervisory Board comprises at least three and at most six members elected by the General Meeting or delegated by the shareholders (shareholder representatives). The Supervisory Board currently comprises nine members (six shareholder representatives and three employee representatives). At the upcoming General Meeting, one member has to be elected to keep the number of shareholder representatives at the present level.

The Supervisory Board of the Company proposes that, in light of her professional qualifications and her achievements to date on the Supervisory Board, Mrs Sylvia Bardach be elected, to the Company's Supervisory Board with effect as from the end of this General Meeting for the longest term permitted by Section 87 Para 7 Stock Corporation Act – that is, until the end of the General Meeting that resolves on ratification for the fourth financial year after the election, not including the financial year in which the election is held, in other words, until the end of the General Meeting that resolves on the 2030 financial year.

FREQUENTIS AG is subject to the regulations on the gender quota on the Supervisory Board (in particular, Section 86 Para 7 Stock Corporation Act). Pursuant to Section 86 Para 9 Stock Corporation Act, for this election the majority of shareholder representatives in the Supervisory Board raised, in due time, an objection to the overall fulfilment of the minimum quota requirements. Therefore, the minimum quota of 30% women and 30% men in the Supervisory Board has to be fulfilled separately by the shareholder and

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employee representatives on the Supervisory Board. Due to the separate fulfillment of the minimum quota in the Supervisory Board at least two seats of the shareholder representatives of the Supervisory Board are required to be filled by women and at least two seats of the shareholder representatives of the Supervisory Board are required to be filled by men. The present election proposal complies with the minimum quota requirement described above.

For information: The nominee has submitted a declaration pursuant to Section 87 Para 2 Stock Corporation Act regarding her professional qualifications and professional or comparable functions and stating that there are no circumstances that may give rise to concerns regarding conflicts of interest. This declaration is made available on the internet at www.frequentis.com > Investor Relations > General Meeting > General Meeting 2026 no later than 29 May 2026.

9. Item 9: Resolution on the remuneration policy for the Executive Board of FREQUENTIS AG.

The Supervisory Board proposes that the remuneration policy for the Executive Board as discussed and drawn up by the Supervisory Board in its meeting of 26 March 2026 in accordance with Section 78a Stock Corporation Act (principles for the remuneration of Executive Board members), which is made available on the website of FREQUENTIS AG registered with the commercial register, www.frequentis.com > Investor Relations > General Meeting > General Meeting 2026 no later than 29 May 2026, be adopted. The remuneration policy for the Executive Board is attached to this document as Appendix ./2.

For information: Since the business year 2020, the Supervisory Board of a publicly listed company is obliged pursuant to Section 78a Stock Corporation Act to draw up a clear and comprehensible remuneration policy establishing the principles for the remuneration of the members of the Executive Board. The remuneration policy for the Executive Board must be submitted to the General Meeting for vote at least every fourth financial year and whenever a material change is made. The remuneration policy for the Executive Board was last adopted at the Annual General Meeting on 6 June 2024. The Supervisory Board has revised the remuneration policy and is now submitting it to the General Meeting for approval. The vote at the General Meeting on the remuneration policy for the Executive Board is of a recommendatory nature. No legal challenge is possible (Section 78b Para 1 Stock Corporation Act).

10. Item 10: Resolution on the Long Term Incentive Plan 2026.

The Executive Board and the Supervisory Board propose that the share-based and performance-related incentive and remuneration programme ("Long Term Incentive Plan 2026"), as made available on the FREQUENTIS AG website registered with the commercial register, www.frequentis.com > Investor Relations > General Meeting > General Meeting 2026 from 29 May 2026 at the latest, be adopted. The Long Term Incentive Plan 2026 is attached to this resolution proposal as Appendix ./3.

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11. Item 11: Resolution on the authorization of (i) the Executive Board to purchase own shares pursuant to Section 65 Para 1 No. 4 and No. 8 Stock Corporation Act both via the stock exchange and off-market in a volume of up to 10% of the nominal capital and to also exclude the general selling possibility of the shareholders that may be related to such purchase, (ii) the Executive Board to reduce the nominal capital by cancelling own shares without any further resolution by the General Meeting, and (iii) the Supervisory Board to adopt amendments to the Articles of Association arising from the cancellation of shares as well as revocation of the respective resolution of the General Meeting of 6 June 2024.

The Executive Board and the Supervisory Board of FREQUENTIS AG propose to revoke the authorization of the Executive Board to purchase own shares in the Company in accordance with Section 65 Para 1 No. 4 and 8 Stock Corporation Act and to cancel shares and of the Supervisory Board to adopt the amendments to the Articles of Association resulting from such cancellation, granted by resolution in the Annual General Meeting of 6 June 2024 under item 12 of the agenda, to the extent not yet utilized, and at the same time,

a) to authorize the Executive Board to purchase both via the stock exchange and off-market no-par value bearer shares in the Company in a volume of up to 10% of the nominal capital of the Company, in accordance with Section 65 Para 1 No. 4 and 8 Stock Corporation Act, for a period of 30 months from the date of such resolution of the General Meeting, whereby the minimum consideration per share may not be more than 20% below and the maximum consideration per share may not be more than 10% above the average, unweighted closing price on the stock exchange over the preceding ten trading days prior to the respective purchase of the shares. Trade in own shares is excluded as a purpose of the purchase. This authorization may be exercised in total or partially and also in several parts and for one or several purposes by the Company, by a subsidiary (Section 189a No. 7 of the Austrian Business Enterprise Code - "UGB") or for the account of the Company or a subsidiary (Section 189a No. 7 UGB) by third parties. In case of a purchase of shares off-market, such purchase may also be effected under the exclusion of the general selling possibility of shareholders, and may also be effected only from certain shareholders or from one single shareholder;

b) to authorize the Executive Board to reduce the nominal capital by cancelling own shares without any further resolution by the General Meeting; and

c) to authorize the Supervisory Board to adopt amendments to the Articles of Association arising from the cancellation of shares.

Apart from that, reference is made to the report of the Executive Board regarding this item of the agenda, which is attached to this resolution proposal as Appendix ./4.

- Appendix ./1. Remuneration Report
- Appendix ./2 Remuneration Policy for the Executive Board
- Appendix ./3 Long Term Incentive Plan 2026
- Appendix ./4 Report on Item 11 (Acquiring own shares)



2025

Remuneration Report

FREQUENTIS
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Remuneration Report 2025

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Introduction

Preparation of the remuneration report

This remuneration report covering the remuneration of the members of the Executive Board and Supervisory Board of Frequentis AG (subsequently referred to as "Frequentis" or "the company") was prepared by the company's Executive Board and Supervisory Board in compliance with Sections 78c and 98a of the Austrian Companies Act (AktG) to provide a full overview of the remuneration granted or owed to the members of the Executive Board and Supervisory Board in the 2025 financial year. In addition to the statutory requirements, the structure and content of the remuneration report 2025 are based, in particular, on the opinion issued by the Austrian Financial Reporting and Auditing Committee (AFRAC) on the preparation of remuneration reports in accordance with Section 78c AktG (AFRAC opinion no. 37, December 2020).

The remuneration report was examined by the Committee for Executive Board Issues in its function as remuneration committee and adopted by the Supervisory Board at its meeting on 26 March 2026. The remuneration report will be submitted to the next Annual General Meeting for approval in accordance with Section 78d (1) AktG. Such approval is by nature a recommendation.

The company's Annual Meeting on 5 June 2025 approved the remuneration report for 2024 by 96.48% of the valid votes cast. In view of this result, the present remuneration report was prepared using the same system and principles as the remuneration report 2024.

Business performance of the Frequentis Group in the reporting period

Based on the high level of orders on hand at the end of 2024 and strong order intake, the Frequentis Group grew revenues by 20.8% in 2025. It therefore posted double-digit growth for the fifth consecutive year. Due to its stable business model as a provider of high-tech systems and solutions for national command and control centres in the safety-critical sector, demand remains high. Order intake increased by 16.5%, showing double-digit growth for the fourth successive year. Orders on hand were up 9.8% at year-end 2025.

In addition to the war in Ukraine, which has been going on since February 2022 and is now in its fifth year, further troublespots such as the Middle East conflict could potentially have a global impact. Moreover, there are longer-term crises such as the climate crisis and the recurrent distortion and price volatility on the energy market and the market for IT and electronic components.

Due to the widespread global drop in inflation rates, salary rises in 2025 were lower than in 2024.

Order intake in the Frequentis Group was EUR 680.2 million in 2025, an increase of 16.5% (EUR 96.4 million) compared with 2024, when order intake was EUR 583.8 million. The distribution of order intake between the two segments in 2025 was as follows: Air Traffic Management 65% (EUR 444.8 million) compared with 68% in 2024 (EUR 397.8 million), Public Safety & Transport 35% (EUR 235.5 million), compared with 32% in 2024 (EUR 186.0 million).

In 2025, revenues increased by 20.8% (EUR 99.8 million) to EUR 580.1 million (2024: EUR 480.3 million). Since no acquisitions were made in the reporting period, revenue growth was entirely organic. The Air Traffic Management segment grew revenues by 18.5% to EUR 400.6 million. In the Public Safety & Transport segment, revenues were 26.4% higher at EUR 179.5 million. The revenue split between the Air Traffic Management and Public Safety & Transport segments was 69% : 31% in 2025 (2024: 70% : 30%).

The cost of materials and purchased services increased by 38.0% to EUR 156.1 million (2024: EUR 113.1 million), which was higher than the percentage rise in revenues. The increase was mainly attributable to a more material-intensive project in the Americas region.

The other operating expenses were 20.2% higher at EUR 82.6 million (2024: EUR 68.7 million), principally as a result of the increase in exchange rate differences (EUR +4.2 percent year-on-year), travel expenses (EUR +2.7 million), and licence fees (EUR +2.5 million). By contrast, there was a reduction, above all, in expenses resulting from changes in the fair value of forward exchange contracts (EUR -1.0 million).

EBITDA (earnings before interest, taxes, depreciation, amortisation, and impairment losses) increased to EUR 66.9 million in 2025 (2024: EUR 54.1 million). The EBITDA margin (relative to revenues) was 11.5% in 2025, compared with 11.3% in 2024. Depreciation and amortisation increased to EUR 20.2 million (2024: EUR 19.4 million). No impairment losses were registered in 2025 (2024: EUR 2.6 million due to an impairment in the Business Recording unit).

As a result of all the changes outlined above, EBIT increased by 45.7% to EUR 46.8 million in 2025 (2024: EUR 32.1 million). The EBIT margin (relative to revenues) was 8.1%, compared with 6.7% in 2024.

Profit before tax was EUR 45.8 million in 2025 (2024: EUR 32.8 million). Income tax expense was EUR 12.2 million (2024: EUR 9.3 million), giving a tax rate of 26.6% (2024: 28.3%). The absolute increase in income tax expense in 2025 was principally due to higher current income taxes.

The profit for the period increased to EUR 33.7 million in 2025 (2024: EUR 23.5 million). Basic earnings per share were EUR 2.13 in 2025 (2024: EUR 1.66) and diluted earnings per share were EUR 2.12 (2024: EUR 1.65).

Remuneration of Executive Board members

Principles of the remuneration policy and remuneration components

The remuneration policy of relevance for the members of the company's Executive Board in the reporting period was adopted by the Annual General Meeting of Frequentis AG on 6 June 2024 on the basis of the proposal submitted by the Supervisory Board and contains the following objectives and principles.

The objective of the remuneration policy is to ensure that the overall remuneration of the members of the Executive Board is commensurate with the company's economic situation, creates incentives for behaviour that encourages sustainable development of the company, and supports the company's business strategy and long-term development. The remuneration policy also takes into account the size of the company, its international focus, its business model, and the tasks and qualifications of the Executive Board members.

The remuneration policy is structured to ensure that it is possible to attract and retain suitably qualified persons for the tasks of a listed company with global operations. Therefore, the total remuneration must be competitive and market-oriented, as well as being commensurate with the usual remuneration at comparable companies.

The remuneration is therefore commensurate with the overall responsibility associated with the role of the Executive Board, as well as reflecting the individual responsibility of each Executive Board member as derived from the allocation of functions. Other key factors are length of service with the company and, where relevant, the assumption of the function of spokesperson or chairperson of the Executive Board.

The overall remuneration of the members of Frequentis' Executive Board comprises the following components:

- (a) Fixed remuneration components that are not performance-related
- (b) Variable performance components that are dependent on the achievement of specific performance criteria.

Fixed remuneration components

The **fixed remuneration** comprises a base salary, benefits in kind, other perquisites, and social security and pension contributions.

The base salary is principally intended as remuneration for taking on a position on the Executive Board and the associated overall responsibility of the individual Executive Board members, but also takes into account the individual responsibilities of each member, which are derived from the areas of responsibility allocated to them. This results in differentiated base salaries which reflect their strategic and operational functions. In addition, the level of the annual base salary reflects the customary market rates of remuneration of executive board members at comparable companies. In keeping with common practice in Austria, the base salary is paid retrospectively in fourteen monthly instalments. In addition to overtime and other services that go beyond the normal working hours of salaried employees, it covers the assumption of positions on governance bodies within the Group.

In the reporting period, the base salaries of all Executive Board members together totalled EUR 1,230 thousand. This amount was split as follows among the individual Executive Board members:

Base salary (gross, excluding payroll-related costs) in EUR thousand (rounded)	2025	2024
Norbert Haslacher (Chairman of the Executive Board)	420	420
Monika Haselbacher	270	270
Peter Skerlan	270	270
Karl Wannemacher ¹	270	135
Hermann Mattanovich (Executive Board member until 30 June 2024)	-	140
Total	1,230	1,235

¹ The difference in the amounts reported for 2025 and 2024 results from the fact that Mr. Wannemacher's appointment to the Executive Board started on 1 July 2024, so he only received a pro rata base salary for 2024.

The **benefits in kind and other perquisites** granted to the Executive Board members in the reporting period comprised collective accident and death insurance and directors' and officers' liability insurance (D&O insurance). The premiums for these policies are paid by the company. Further, the provision of company cars (including for private use, together with fully comprehensive motor insurance and driver's/passenger insurance), and other incidental benefits such as a mobile phone and communications media and subsidised use of the Frequentis staff restaurant.

The **pension benefits** are secured by a reinsurance policy and comprise a retirement pension and surviving dependants' pension for the present members of the Executive Board and two former members of the Executive Board. The claims under the reinsurance policy have been pledged to the beneficiaries. In the reporting period, premiums of approximately EUR 200 thousand were paid for this pension reinsurance.

In the reporting period, pension benefits totalling EUR 123.5 thousand (gross, excluding payroll-related costs) were paid to former Executive Board members Sylvia Bardach and Dr. Christian Pegritz (approx. EUR 34.8 thousand to Sylvia Bardach and approx. EUR 88.7 thousand to Dr. Christian Pegritz). In the reporting period, the company received this amount from the reinsurance taken out in connection with these pension commitments.

Variable remuneration components

The **variable remuneration components** are incentives to ensure the sustained development of the company and avoid a focus on merely short-term effects. When defining financial and non-financial performance criteria, attention shall be paid to avoiding enticements to take risks and an excessive focus on short-term profits. Ambitious targets should be set to provide an incentive for exceptional performance and to encourage implementation of the strategy. By including non-financial performance criteria, the aim is, in particular, to support the social and strategic alignment of the company. The overriding aim is the positive long-term development of the company and the entire Frequentis Group. Accordingly, the variable remuneration is divided into short, mid and long-term components and into non-share-based components that are paid in cash and share-based components that are settled in shares in the company.

Non-share-based variable remuneration

The non-share-based variable remuneration for all Executive Board members comprises a typical short-term incentive ("STI"), which is based on the achievement of short-term financial targets.

To prevent an unbalanced focus on solely short-term economic targets and to set specific goals for sustainable business development, in addition to the STI component, two-year financial performance criteria can be defined as a mid-term incentive ("MTI").

To supplement the financial targets, individual multi-year performance criteria set incentives for sustainable optimisation of the specific areas of responsibility of the individual Executive Board members based on the business allocation plan, where possible including a focus on the company's ecological and social responsibility in conformance with the ESG initiatives ("Personal Incentive" or "PI").

To align the interests of the Executive Board members with those of the shareholders, a long-term variable remuneration component is provided for every member of the Executive Board. This is linked to (i) an increase in the company's share price and (ii) the value of the dividend per share paid out during the performance period, compared with a defined peer group of other publicly listed companies ("Total Shareholder Return Incentive", "TSRI").

The target for the non-share-based variable remuneration, based on 100% achievement all agreed performance criteria, is 50% of the annual base salary. Overall, even in the event of over-achievement of all agreed performance targets, the maximum non-share-based variable remuneration is capped at 100% of the (gross) annual base salary of the respective Executive Board member.

The level of achievement of the targets and the resulting entitlement to non-share-based variable remuneration is determined by the Committee for Executive Board issues after the end of the relevant performance period.

The Executive Board members have earned the following entitlements to non-share-based variable remuneration for the reporting period:

Non-share-based variable remuneration (gross, excluding payroll-related costs) in EUR thousand (rounded)	2025 ¹	2024 ²
Norbert Haslacher (Chairman of the Executive Board)	413.0	237.5
Monika Haselbacher	296.7	152.8
Peter Skerlan	218.6	152.8
Karl Wannemacher	292.2	76.4
Hermann Mattanovich (Executive Board member until 30 June 2024)	-	79.2
Total	1,220.5	698.7

¹ In the reporting period, provisions were established for these amounts on the basis of the expected target achievement for all current performance periods. It is possible that the final amounts paid out may differ.

² Amounts paid out in the reporting period following establishment of target achievement for past performance periods (this may differ from the provisions established for this, see footnote 5).

Share-based variable remuneration (“LTIP”)

The company may grant a **long-term variable remuneration component**, structured as a share-based Long-Term Incentive Plan (LTIP), to one or more members of the Executive Board on a one-off or repeated basis.

The LTIP is based, in particular, on sustainable, long-term, and multi-year performance criteria, including non-financial criteria. It is not possible to change the performance criteria retrospectively.

An LTIP may be granted at annual or multi-year intervals and must be adopted by a resolution of the General Meeting based on a proposal submitted by the Supervisory Board. The LTIP defines the maximum number of shares that may be allocated to an Executive Board member under the plan. In accordance with C rule no. 27 of the Austrian Code of Corporate Governance, the maximum limit for the amount of the LTIP that may be paid out in the form of shares in the company is set at 200% of the (gross) annual base salary of the respective Executive Board member.

Current LTIPs

Frequentis AG has currently agreed three long-term incentive plans with the Chairman of the Executive Board, Norbert Haslacher (LTIP 2023, LTIP 2024, and LTIP 2025, referred to together as “LTIPs”).

The participant in the plans is not required to make a personal investment in Frequentis AG shares. From the grant date, in each calendar year the Chairman of the Executive Board can sell a maximum of one third of the shares awarded under the LTIPs. However, he may only sell the number of shares awarded under the LTIPs if, at all times, he holds at least 7,000 of the shares awarded under a long-term incentive plan (“minimum shareholding”).

The service period for the fulfilment of the targets has been set at three years for each LTIP. The targets for the key indicators were set by the Supervisory Board. On the settlement date (at the earliest three years after the grant date), assuming 100% target achievement, a maximum of 18,000 shares (in each case, gross - before deduction of taxes and fees), and at most 200% of the beneficiary’s annual gross base salary will be granted. Settlement is effected by transferring the number of shares corresponding to the net amount of the award to the CEO’s securities account.

The entitlement to the maximum number of shares arises at 100% target achievement. A lower target achievement level will result in a proportionate reduction in the entitlement. No shares will be allocated if target achievement is less than 50%.

Apart from the achievement of the targets, the Executive Board member does not have to provide any consideration for the shares awarded under these programmes.

The following table summarises the main conditions for the share-based payment granted in the reporting period:

	LTIP 2025	LTIP 2024	LTIP 2023
Beginning of the plan	1 Jan. 2025	1 Jan. 2024	1 Jan. 2023
Date of approval by General Meeting	5 Jun. 2025	6 Jun. 2024	1 Jun. 2023
Grant date	5 Jun. 2025	6 Jun. 2024	1 Jun. 2023
End of service period	31 Dec. 2027	31 Dec. 2026	31 Dec. 2025
Vesting date	30 Apr. 2028	30 Apr. 2027	30 Apr. 2026
Expected target achievement	84.3%	99.7%	100%
Expected no. of shares	15,174	17,937	18,000
Maximum no. of shares	18,000	18,000	18,000
Bonus shares allocated	None	None	None

The agreed targets are measured against the following performance indicators:

LTIP 2025	LTIP 2024	LTIP 2023
Total shareholder return (TSR) ¹	Total shareholder return (TSR) ¹	Total shareholder return (TSR) ¹
EBIT margin of the Frequentis Group	Increase in the order intake of the Frequentis Group	Orders on hand / book-to-bill ratio
Development and implementation of a comprehensive, innovative business model for the latest generation of VCS products in the ATM Civil business domain	Growth in the ATM Civil business domain	Order intake at selected Group companies
Optimisation of the financing structure for R&D projects	Customer satisfaction	Increase in operating performance in the Public Safety & Transport segment Trainee programmes in the areas of sales, project management, and/or systems engineering

¹ For achievement of the TSR target, the Chairman of the Executive Board receives the corresponding remuneration, which is paid exclusively in the form of shares in accordance with the rules for the corresponding LTIP. The TSR incentive described in the section "Variable non-share-based remuneration components" is not applicable for him.

Of the expected total future expense relating to the LTIPs, the portion already earned as at the reporting date is recognised in shareholders' equity. This is based on the fair value on the grant date. The total expected expense for the LTIP obligation is measured at the fair value of the share relative to the share price on the date of the agreement, multiplied by the number of shares granted and the expected target achievement.

For the LTIP 2023, the LTIP 2024, and the LTIP 2025, it is assumed that both the market-oriented targets and the non-market-oriented targets will be achieved, so the effect of the market-oriented targets must be reflected in the expected level of target achievement and not in the fair value of the shares.

End of LTIP 2022

The LTIP 2022 agreed by Frequentis AG with the CEO ended on 31 December 2024. The agreed targets for this LTIP were total shareholder return (TSR), revenue growth, the increase in earnings, and employee satisfaction in the performance period (1 January 2022 to 31 December 2024).

In the reporting period, the company's Supervisory Board - represented by the Committee for Executive Board Issues - determined the target achievement for the LTIP 2022 to be 80% overall, so under the LTIP 2022 the CEO was entitled to receive 14,400 shares (gross) in Frequentis AG. Taking into account the applicable tax rates, 6,657 shares (net number of shares after taxes) were therefore transferred to the CEO on 8 May 2025 from the company's treasury shares (net theoretical value EUR 282,922.50). The theoretical value of the gross number of shares was EUR 612,000 (based on the opening share price on the Vienna stock exchange on 8 May 2025).

Sign-on bonus

With the approval of the full Supervisory Board, the remuneration committee may, in individual cases, grant a one-time sign-on bonus for a candidate who is to be appointed (for the first time) to the Executive Board in order to gain the most suitable candidate to fill a post on the Executive Board. This option was not used in the reporting period.

Presentation of total remuneration

Total remuneration of Executive Board (gross, excluding payroll-related costs)	2025					2024				
	Norbert Haslacher	Monika Haselbacher	Peter Skerlan	Karl Wannenmacher	Karl Wannenmacher	Norbert Haslacher	Monika Haselbacher	Peter Skerlan	Since 1 July 2024 Karl Wannenmacher	Until 30 June 2024 Hermann Mattanovich
in EUR thousand (rounded)										
Fixed remuneration										
• Annual base salary	420.0	270.0	270.0	270.0	270.0	420.0	270.0	270.0	135.0	140.0
• Premiums for pension reinsurance	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
• Benefits in kind (company cars and reimbursement of travel expenses) ¹ and allowances	11.6	22.0 ²	8.6	5.9	10.7	22.5 ²	7.9	5.7	6.5	6.5
Subtotal fixed remuneration	481.6	342.0	328.6	325.9	480.7	342.5	327.9	190.7	196.5	196.5
Variable remuneration										
• Non-share-based variable remuneration										
<i>Amount paid out in reporting period for performance periods that have ended³</i>	237.7	152.8	152.8	76.4	227.5	146.3	146.3	-	-	151.7
thereof not covered by provisions in previous years ⁴	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	0.0
Provisions for expected target achievement in current performance periods ⁵	413.0	296.7	218.6	292.2	237.7	152.8	152.8	76.4	79.2	79.2
• Share-based variable remuneration										
<i>Payments due to end of LTIP⁶</i>	612.0	-	-	-	452.2	-	-	-	-	-
thereof not covered by provisions in previous years ⁴	178.6	-	-	-	22.5	-	-	-	-	-
Provisions for current LTIPs ⁷	628.4	-	-	-	501.9	-	-	-	-	-
Subtotal variable remuneration⁸	1,220.0	296.7	218.6	292.2	762.1	152.8	152.8	76.4	79.2	79.2
Remuneration from affiliated companies	-	-	-	-	-	-	-	-	-	-
Other remuneration										
• Contractual claim to severance payment (under "old" Austrian legislation)	-	-	-	-	-	-	-	-	-	242.7
Subtotal (other remuneration)	-	-	-	-	-	-	-	-	-	242.7
Total remuneration										
• Fixed remuneration	481.6	342.0	328.6	325.9	480.7	342.5	327.9	190.7	196.5	196.5
• Variable remuneration	1,220.0	296.7	218.6	292.2	762.1	152.8	152.8	76.4	79.2	79.2
• Remuneration from affiliated companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
• Other remuneration	-	-	-	-	-	-	-	-	-	242.7
Total remuneration	1,701.6	638.7	547.2	618.1	1,242.8	495.3	480.7	267.1	518.4	518.4
• Fixed remuneration in % of total	28%	54%	60%	53%	39%	69%	68%	71%	71%	71%
• Variable remuneration in % of total	72%	46%	40%	47%	61%	31%	32%	29%	29%	29%
Total remuneration of all active Executive Board members⁹		3,505.6						3,004.3		

¹ Taxable benefits in kind.

² Including allowance instead of a company car.

³ Amount paid out in the reporting period following establishment of target achievement for a past performance period (this may differ from the provisions established for this, see footnote 5).

⁴ Differences between the provisions and the actual entitlements are added to the variable remuneration presented for the reporting period.

⁵ Annual addition to provisions; this amount may differ from the actual amount paid out in the year of settlement. Accumulated additions as at 31 December 2025 (offset against utilisation of reserves): EUR 1,220.5 thousand (2024: EUR 689.9 thousand).

⁶ The amount corresponds to the theoretical value of the shares transferred under the LTIP based on the opening price on the Vienna stock exchange on the transfer date.

⁷ Annual addition to provisions; this amount may differ from the actual amount paid out in the year of settlement. Accumulated additions as at 31 December 2025 (offset against utilisation of reserves): EUR 1,065.3 thousand (2024: EUR 870.3 thousand).

⁸ The subtotal is calculated from differences between the amount allocated to provisions in previous years plus the amount allocated to provisions in the reporting period for all current and multi-year performance periods, insofar as such differences are relevant for settlement (footnotes 4, 5, and 7).

⁹ Expenses incurred in the reporting period for former members of the Executive Board are presented on page 5 of this report.

Annual changes pursuant to Section 78c (2) subsection 2 AktG

The annual changes in the total remuneration of the Executive Board, profit/loss, and the average remuneration of the company's other employees are as follows:

Change 2025 vs. 2024

in EUR thousand (rounded)	2025	2024	+/- in %
Profit for the period	33,654	23,544	+42.9%
Total remuneration of the Executive Board (gross, excluding payroll-related costs)	3,506	3,004	+16.7% ²
Base salaries of the Executive Board (gross, excluding payroll-related costs)	1,230	1,235	-0.4% ³
Average remuneration of other employees (gross, excluding payroll-related costs) ¹	86	81	+7.1%

¹ Annual average full time equivalents (FTE) at Frequentis AG, excluding variable salary components and benefits in kind

² The year-on-year increase in the total remuneration of the Executive Board is mainly due to overfulfilment of the short-term financial target in the reporting period, and to higher additions to provisions for the LTIPs than in the previous year as a result of the comparatively sharp rise in the company's share price in the reporting period.

³ The year-on-year reduction in the total base salaries of the Executive Board members is because Mr. Hermann Mattanovich left the Executive Board on 30 June 2024.

Change 2024 vs. 2023

in EUR thousand (rounded)	2024	2023	+/- in %
Profit for the period	23,544	19,981	+17.8%
Total remuneration of the Executive Board (gross, excluding payroll-related costs)	3,004	2,715	+10.7% / +1.7% ²
Base salaries of the Executive Board (gross, excluding payroll-related costs)	1,235	1,225	+0.8% ³
Average remuneration of other employees (gross, excluding payroll-related costs) ¹	81	76	+6.2%

¹ Annual average full time equivalents (FTE) at Frequentis AG, excluding variable salary components and benefits in kind

² The 10.7% increase in the total remuneration of the Executive Board compared with the previous year is principally due to a one-off effect in connection with Mr. Hermann Mattanovich leaving the Executive Board. After adjustment for this effect, the year-on-year increase in the total remuneration of the Executive Board was 1.7%.

³ The increase in the base salary results from the extension of the contract with the Chairman of the Executive Board as at 16 April 2023, so he only received the proportionate amount of the newly agreed base salary in 2023 (see also footnote 1 on page 5 of this report).

Change 2023 vs. 2022

in EUR thousand (rounded)	2023	2022	+/- in %
Profit for the period	19,981	18,878	+5.8%
Total remuneration of the Executive Board (gross, excluding payroll-related costs)	2,715	2,368	+14.7% / -6.0% ²
Base salaries of the Executive Board (gross, excluding payroll-related costs)	1,225	910	+34.6% / +4.9% ²
Average remuneration of other employees (gross, excluding payroll-related costs) ¹	76	71	+6.8%

¹ Annual average full time equivalents (FTE) at Frequentis AG, excluding variable salary components and benefits in kind

² The increase of 14.7% in the total remuneration of the Executive Board and the increase of 34.6% in the base salaries of the Executive Board compared with the previous year are due to the fact that Ms. Haselbacher was appointed as an additional member of the Executive Board in the reporting period. Excluding the additional remuneration of Ms. Haselbacher (compared with the previous year), the total remuneration of the Executive Board was 6.0% lower than in the previous year due to lower variable remuneration, and the aggregate base salaries of the Executive Board members increased by 4.9%.

Change 2022 vs. 2021

in EUR thousand (rounded)	2022	2021	+/- in %
Profit for the period	18,878	20,767	-9.1%
Total remuneration of the Executive Board (gross, excluding payroll-related costs)	2,368	2,737	-13.5%
Base salaries of the Executive Board (gross, excluding payroll-related costs)	910	910	+0.0%
Average remuneration of other employees (gross, excluding payroll-related costs) ¹	71	70	+1.9%

¹ Annual average full time equivalents (FTE) at Frequentis AG, excluding variable salary components and benefits in kind

Remuneration of Supervisory Board members

Principles of the remuneration policy

The present remuneration policy for the Supervisory Board was adopted by the Annual General Meeting on 6 June 2024 and defines the following objectives and basic principles.

The objective of the remuneration policy is to ensure that the members of the Supervisory Board are granted remuneration that is commensurate with their tasks and responsibilities, and with the company's economic situation. The remuneration policy also takes into account the size of the company, its international focus, the company's business model, and the role and qualifications of the Supervisory Board members.

The remuneration policy is structured to ensure that qualified persons can be gained to perform the tasks of the Supervisory Board of a listed company with global operations. Therefore, the overall structure of the remuneration must be competitive and market-oriented as well as ensuring an appropriate relationship to the customary remuneration at comparable companies. In addition, it should allow a balanced professional and personal composition of the board. Special attention is paid to diversity with regard to the representation of both genders, a balanced age structure, and the professional background of the members.

In accordance with Section 5.7.1 of the company's articles of association, the remuneration of the members of the Supervisory Board is adopted by the General Meeting on the basis of a proposal submitted by the Executive Board and Supervisory Board, taking into account Section 98 AktG. The Executive Board and Supervisory Board draw up the remuneration proposal for each financial year at the start of the following financial year. Remuneration for a year is paid retrospectively following adoption of the resolution by the General Meeting.

The remuneration of the elected/delegated Supervisory Board members (shareholder representatives) comprises basic annual remuneration and an attendance-related component. The employee representatives on the Supervisory Board perform their function voluntarily in accordance with Section 110 (3) of the Austrian Labour Relations Act (ArbVG) and do not receive separate remuneration therefor.

The basic annual amount is defined as a fixed amount per Supervisory Board member, and the amount may be graduated and measured on a different basis depending on the member's function and the scope of their tasks and responsibilities (e.g. chairperson, deputy chairperson, membership of a Supervisory Board committee). The attendance-related component is paid as an appropriate fee for attending meetings and is calculated as a flat rate for each meeting of the full Supervisory Board and of its committees that a member attends, provided that such meetings last for more than two hours. The attendance fee may be graduated and measured on a different basis, in particular depending on the member's function and the scope of their tasks and responsibilities (e.g. chairperson, deputy chairperson). Further, the chairperson and deputy chairperson of the Supervisory Board may be granted appropriate attendance fees for attendance at and functions performed in connection with the company's general meetings. The attendance-related component of the remuneration policy reflects the fact that the number of meetings and the related time requirements can vary, especially in connection with membership of committees.

There is no provision for performance-related remuneration components (e.g. based on the performance of the share price) or share-based remuneration components for Supervisory Board members.

Supervisory Board members who take on a specific function in the interests of the company may be granted special remuneration for this by a resolution of the General Meeting.

Every Supervisory Board member, including the employee representatives on the Supervisory Board, is entitled to reimbursement of out-of-pocket expenses.

The Supervisory Board members are included in the company's directors' and officers' liability insurance (D&O insurance).

Presentation of total remuneration

Contingent upon the approval of the Annual General Meeting, the elected and delegated shareholder representatives on the Supervisory Board of Frequentis AG should be granted the following remuneration for their services in the reporting period:

Total remuneration of the Supervisory Board in EUR thousand (rounded) ¹		Basic remuneration 2025 ²	Attendance fees 2025	Total remuneration 2025 ³	Total remuneration 2024 ⁴	Total remuneration 2023 ⁴	Total remuneration 2022 ⁴	Total remuneration 2021 ⁴
Johannes Bardach	Chairman of the Supervisory Board and of the Committee for Executive Board Issues	30	9	39	40.5	31.5	34	31.5
Karl Michael Millauer	Deputy Chairman of the Supervisory Board and Chairman of the Audit Committee	25	10.5	35.5	37	29	33	31
Sylvia Bardach	Member of the Supervisory Board and Audit Committee	20	9	29	25.5	20	22	13
Reinhold Daxecker	Member of the Supervisory Board, Audit Committee, and Committee for Executive Board Issues	24	12	36	34	24	28	26
Boris Nemsic	Member of the Supervisory Board and Committee for Executive Board Issues	22	9	31	32.5	24	26	24
Petra Preining	Member of the Supervisory Board and Audit Committee	20	9	29	25.5	20	24	22
Total		141	58.5	199.5	195	148.5	167	147.5

¹ The employee representatives on the Supervisory Board perform their function voluntarily in accordance with Section 110 (3) of the Austrian Labour Relations Act (ArbVG).

² The basic remuneration of the Supervisory Board members is based on their function on the Supervisory Board and membership of the Audit Committee or the Committee for Executive Board Issues.

³ Contingent upon the approval of the General Meeting.

⁴ The amounts stated correspond to the remuneration approved by the General Meeting, which is paid in the year following the reporting period.

Other information and explanations

The remuneration granted to the members of the Executive Board and Supervisory Board of Frequentis AG in the reporting period in conformity with the relevant remuneration policy of the company is designed to ensure that suitably qualified individuals can be recruited and retained for the respective functions. This ensures that the composition of the Executive Board and Supervisory Board is balanced and qualified and supports the company's positive long-term development.

In the reporting period, there were no deviations from the company's remuneration policies for the Executive Board and the Supervisory Board and the implementation procedures set out in these policies.

There were no demands for repayment of variable remuneration components in the reporting period.

Vienna, 26 March 2026

Notes / Disclaimer

The terms “Frequentis” and “Frequentis Group” in this publication refer to the Group; “Frequentis AG” is used to refer to the parent company.

Minimal arithmetical differences may arise from the application of commercial rounding to individual items and percentages.

The forecasts, plans, and forward-looking statements contained in this publication are based on the knowledge and information available and the assessments made at the time that this publication was prepared. As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements.

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Remuneration policy for members of the Executive Board of Frequentis AG

1. Establishment of principles for the remuneration of Executive Board members

In its resolution of 26 March 2026, the Supervisory Board adopted the following principles for the remuneration (remuneration policy) of the members of the Executive Board of Frequentis AG (subsequently also referred to as the company) on the basis of the proposal made by the Committee for Executive Board Issues in its role as remuneration committee, in accordance with C rule no. 43 of the Austrian Code of Corporate Governance; in compliance with Section 78b (1) of the Austrian Stock Corporation Act (AktG), the principles shall be applied after submission to the 19th Annual General Meeting of Frequentis AG.¹

This remuneration policy replaces the company's previous remuneration policy, which was adopted by the 17th Annual General Meeting of the company with a majority of 97.02% of the valid votes cast. With regard to the significant changes to the present remuneration policy compared with the previous remuneration principles, please see subsection 11.

2. Objective of the remuneration policy

The objective of the remuneration policy is to ensure that the overall remuneration of the members of the Executive Board is commensurate with the company's economic situation and creates incentives for behaviour that is supportive of the sustainable development of the company and the company's business strategy and long-term development. The remuneration policy also takes into account the size of the company, its international focus, its business model, and the tasks and qualifications of the Executive Board members.

The remuneration policy is structured to ensure that it is possible to attract suitably qualified persons for the tasks of a listed company with global operations. Therefore, the total remuneration must be competitive and market-oriented, as well as being commensurate with the usual remuneration at comparable companies.

The remuneration is therefore commensurate with the overall responsibility associated with the role of the Executive Board, as well as reflecting the individual responsibility of each Executive Board member as derived from the allocation of functions. Other key factors are length of service with the company and, where relevant, the assumption of the function of spokesperson or chairperson of the Executive Board.

The remuneration policy provides incentives for the members of the Executive Board to play an active part in developing and pursuing the strategy of the Frequentis Group, permanently support the sustainable development of the company, and avoid taking inappropriate risks. When defining financial and non-financial performance criteria, attention shall be paid to avoiding enticements to take risks and an excessive focus on short-term profits. Ambitious targets should be set to provide an incentive for exceptional performance and to encourage implementation of the strategy. The overriding aim is the positive long-term development of the company and the entire Frequentis Group.

¹ To enhance readability, in this remuneration policy, the Supervisory Board's Committee for Executive Board Issues in its role as remuneration committee is referred to simply as the "Remuneration Committee".

3. Remuneration components

The overall remuneration of the members of the company's Executive Board shall comprise the following components:

- (a) Fixed remuneration components that are not performance-related
- (b) Variable performance components that are dependent on the achievement of specific performance criteria.

4. Fixed remuneration components

The fixed remuneration comprises a base salary, benefits in kind, other perquisites as well as social security and pension contributions.

4.1 Base salary

Executive Board members receive an annual base salary, which is paid in fourteen equal instalments at the end of each calendar month, as well as on 30 June and 30 November of each year ("annual base salary"). This annual base salary covers all overtime and all work that goes beyond the normal working hours of company employees. It also covers the assumption of offices on governance bodies within the Frequentis Group.

This remuneration component is principally intended as remuneration for taking on a position on the Executive Board and the associated overall responsibility of the individual Executive Board members, but also takes into account the individual responsibilities of each member, which are derived from the areas of responsibility allocated to them. This results in differentiated annual base salaries which reflect their strategic and operational functions.

In addition, the level of the annual base salary reflects the customary market rates of remuneration of executive board members at comparable companies.

The employment contract may include an agreement that, if the Executive Board member is unable to perform his/her duties due to illness or an accident, he/she shall continue to receive the monthly instalments of the annual base salary in full for a defined period of no more than six months and at a reduced level for a further period of no more than six months.

The level of the annual base salary is set individually for each member of the Executive Board on the basis of the criteria outlined in this policy and in accordance with the provisions of Section 78 of the Austrian Stock Corporation Act (AktG). In order to ensure it maintains its value, it may be adjusted once during a term of office by the Remuneration Committee, at its sole discretion, but not before the end of the first half of the term of office of the Executive Board member, with effect from 1 January of the following financial year; the maximum adjustment shall be aligned with the applicable collectively agreed salary adjustments for the company's employees.

4.2 Benefits in kind and other perquisites

Benefits in kind and other perquisites can be granted as follows:

- (a) Collective accident insurance and death insurance for the benefit of the Executive Board members or for a third party named by the respective Executive Board member;
- (b) Collective supplementary health insurance;
- (c) D&O insurance and legal expenses insurance with appropriate cover for the risks;
- (d) Company car, fully comprehensive motor insurance, and driver's/passenger insurance with appropriate cover; if an Executive Board member does not claim a company car, such Executive Board member shall be entitled to a monthly company car compensation payment in the form of a flat-rate incremental increase in their salary;
- (e) Other perquisites: mobile phone and mobile communication media and discounts for the Frequentis staff restaurant.

4.3 Social security and pension contributions

Contributions to the statutory social security scheme are paid for members of the Executive Board; these change annually depending on the maximum contribution base set in accordance with Section 108 of the Austrian General Social Security Act (ASVG).

The company may grant members of the Executive Board a retirement pension or survivors' pension covered by a reinsurance policy.

4.4. Severance payment

For every Executive Board member whose employment with the company commenced on or after 1 January 2003, contributions are made to an occupational insurance fund (new severance payment model) in compliance with the legal requirements.

For those Executive Board members whose employment with the company commenced prior to 1 January 2003 – whether or not as a member of the Executive Board – and who did not transfer to the new severance payment model, are subject to a contractual severance payment based on the provisions of the Austrian Employees Act (AngG) (old severance payment model; see subsection 8.2.1). Furthermore, the employment contract entered into with one Executive Board member after 1 January 2003, grants a contractual severance payment based on the terms of the old severance arrangements, whereas the new Executive Board contracts concluded since 1 January 2020 do not contain any such commitment.

5. Variable remuneration components

The variable remuneration is designed to support the sustained positive business development of the company. In accordance with C rule 27 of the Austrian Code of Corporate Governance, it is linked not only to short-term financial targets but also to sustainable, multi-year and non-financial performance criteria.

5.1 Non-share-based short-term variable remuneration (Short Term Incentive, „STI“)

5.1.1 Basic principles

The STI is a short-term variable compensation component based on the achievement of financial corporate targets within a one-year performance period. The key performance criteria for the STI are financial targets at the group or company level for a fiscal year, such as meeting the targets for EBIT, profit margins, cash flow, equity ratio, and similar metrics.

The STI remuneration is not a share-based remuneration and will always take the form of a cash payment to the respective Executive Board members.

5.1.2 Setting the targets and entitlement to the STI

The number and content of the performance criteria for the STI together with the respective targets, shall be fixed by the Remuneration Committee for each fiscal year and set out in a target agreement with the Executive Board members. The targets are set on the basis of the information available at this time. For the respective target(s) an interval must be defined to set the relationship between over- or under-achievement of the target and the corresponding increase / reduction in the amount of the short-term remuneration.

The basis for calculating the STI-remuneration entitlements is the (gross) annual base salary of the respective Executive Board member in the respective performance period. The actual entitlement to remuneration is therefore a percentage of the annual basis salary of the Executive Board member, depending on achievement of the targets.

The target for the STI-remuneration, based on 100% achievement of the agreed performance criteria, is (from the fiscal year 2028 onwards) 50% of the annual base salary.² Overall, even in the event of over-achievement of all the performance targets, the maximum STI- remuneration is capped at 75% of the (gross) annual base salary of the respective Executive Board member.

If the consolidated financial statements or the individual financial statements of the company show a loss in a financial year, there shall be no entitlement to the STI-remuneration for that financial year.

² Taking into account the performance periods from previous target agreements that are still ongoing at the time this remuneration policy is adopted, the STI-remuneration for the fiscal year 2026 is set at 40% (for the chairman of the Executive Board) and 30% (for the other members of the Executive Board) of the annual base salary upon 100% achievement of targets; for the fiscal year 2027 (upon 100% target achievement) at 50% (for the chairman of the Executive Board) and 40% (for the other members of the Executive Board) of the annual base salary.

In any case, the calculation of the STI-remuneration must also take into account the earnings before tax reported by the company in accordance with the Austrian Commercial Code (UGB EBT); a minimum amount shall be defined for this purpose each year. If the UGB EBT after provisions for the STI-remuneration of all Executive Board members (including statutory payroll-related costs) drops below the defined minimum amount, the claim by all Executive Board members to variable remuneration shall be reduced by the same percentage until the planned minimum UGB EBT is reached.

5.1.3 Determination and payment of the variable STI-remuneration entitlement

At the end of the performance period, the Remuneration Committee shall evaluate achievement of the targets and determine the final level of target achievement and the resulting entitlement to the STI-remuneration.

The STI-remuneration shall be paid as soon as the basis and amount has been determined by the Remuneration Committee.

5.2 Share-based long-term variable remuneration (Long-Term Incentive Plan, LTIP)

5.2.1 Basic principles

The company may grant a long-term variable remuneration component, structured as a share-based Long-Term Incentive Plan (LTIP), to one or more members of the Executive Board on a one-off or repeated basis.

An LTIP is a share-based remuneration instrument for an Executive Board member that is designed to support the medium and long-term creation of value by the company. The aim of the LTIP is to combine the interests of the Executive Board member and the company's shareholders by giving the Executive Board member a performance-related opportunity to acquire shares in the company, based on the achievement of certain medium and long-term targets. The LTIP is based, in particular, on sustainable, long-term and multi-year performance criteria, and also considers non-financial criteria. Further, the LTIP is designed to avoid enticements to take unnecessary risks and is focused on the positive long-term development of the company. In this way, the LTIP takes into account the specific recommendations of the Austrian Code of Corporate Governance (especially C rules 27 and 28 of the Austrian Code of Corporate Governance).

5.2.2 Design and entry into force of the LTIP

An LTIP may be agreed at annual or multi-year intervals. Every LTIP is designed by the Remuneration Committee and submitted to the entire Supervisory Board for resolution. Every LTIP meets the requirements of the Austrian Code of Corporate Governance.

5.2.3 Participants, performance targets, maximum limit for the LTIP-remuneration

When designing an LTIP, the Remuneration Committee defines, in particular, the eligible participants, the performance criteria to be used for the LTIP and their relative weighting, and the specific targets for each criterion.

To comply with C rule 28 of the Austrian Code of Corporate Governance, care must be taken, in particular, to agree clear, full and differentiated and measurable targets for the

LTIP that support the positive long-term development of the company and avoid a focus on purely short-term effects.

In accordance with C rule 28 of the Austrian Corporate Governance Code, the performance criteria set out may not be altered during the performance period of an LTIP. However, in order to maintain the incentivizing effect that an LTIP is intended to have, the Remuneration Committee may, at its own discretion, adjust the target achievement levels if market conditions change significantly and/or in the event of special circumstances. In doing so, the Remuneration Committee must always ensure, in accordance with Section 78 (1) of the Austrian Stock Corporation Act (AktG), that the allocation of shares under an LTIP is proportionate to the duties and performance of the Executive Board member, the situation of the company and the customary remuneration, and that the criterion of a long-term behavioural incentive for sustainable corporate development is upheld. Further, the Remuneration Committee sets the maximum number of shares that may be allocated to an Executive Board member. In accordance with C rule no. 27 of the Austrian Code of Corporate Governance, a maximum limit (as a percentage of the (gross) annual base salary) must also be established, up to which the share-based variable remuneration may be paid out in the form of shares and above which no amounts are payable.

5.2.4 Performance period, waiting period, payment, retention period

In accordance with C rule no. 28 of the Austrian Code of Corporate Governance, the duration of each LTIP is three years (performance period). Entitlement to the disbursement of shares under an LTIP arises following the lapse of the third financial year to the extent the targets agreed in the LTIP are achieved.

Achievement of the targets is determined by the company's Supervisory Board, represented by the Remuneration Committee; over-achievement of one performance criterion/target may offset under-achievement of another performance criterion/target. Assuming 100% target achievement in the performance period, the Executive Board member will be allocated the total number of shares that can be allocated under the LTIP – within the framework of the maximum amount set. The maximum amount and the maximum number of shares may not be exceeded even in the event of over-achievement of the targets set for the performance period. If target achievement is lower, the number of shares is reduced accordingly on a straight-line basis. If total target achievement is less than 50%, the Executive Board member is not entitled to any shares under the LTIP. The shares are transferred to the Executive Board member after determination of target achievement and approval of the disbursement by the Supervisory Board. The LTIP must specify that, after the expiry of the performance period, the Executive Board member may sell a maximum of a third of the shares acquired under an LTIP in any calendar year. Further, it shall define that the Executive Board member shall maintain a minimum shareholding, until the member leaves the company's Executive Board.

5.3 Claw-back clause

A claw-back clause for variable remuneration components in accordance with C rule 27 of the Austrian Code of Corporate Governance shall be included in all employment contracts with Executive Board members, if and to the extent such remuneration was determined and disbursed on the basis of obviously incorrect data. Repayment in instalments may be agreed, depending on the individual circumstances.

6. Sign-on bonus, retention bonus

With the approval of the entire Supervisory Board, the Remuneration Committee may, in individual cases, grant a one-time sign-on bonus for a candidate who is to be appointed (for the first time) to the Executive Board in order to gain the most suitable candidate to fill a post on the Executive Board. The amount of the sign-on bonus must be appropriate and may not exceed 20% of the (gross) annual base salary that is to be agreed.

Similarly, only with the approval of the entire Supervisory Board may the Remuneration Committee, in justified individual cases, grant a retention bonus to an existing member of the Executive Board in connection with the extension of his/her term of office, in order to reward that member for remaining in his/her role. The amount of the retention bonus must be appropriate and may not exceed a total of 50% of the (gross) annual base salary to be agreed upon at the time of the term extension.

7. Remuneration and employment conditions of employees

There should be an appropriate relationship between the annual base salary (gross, excluding payroll-related costs) of the Executive Board members and the remuneration and employment conditions of the company's employees (based on average annual base salary [gross, excluding payroll-related costs] of employees of Frequentis AG, calculated on the basis of full-time employment).

8. Duration and termination of contracts with Executive Board members

8.1 Duration and termination

The maximum duration of employment contracts of Executive Board members is five years. In any case, it is coupled to their term of office. If an Executive Board member is reappointed, the duration of their employment contract is extended accordingly.

If the appointment of an Executive Board member is terminated for good cause within the meaning of Section 75 (4) of the Austrian Stock Corporation Act (AktG), the company is entitled to terminate the employment contract before it ends if, at the same time, there is a gross breach of duty by the Executive Board member that would entitle the company to dismiss him/her in application, mutatis mutandis, of Section 27 of the Austrian Employees Act (AngG).

The withdrawal of confidence by the General Meeting without any such reason for dismissal therefore does not entitle the company to prematurely terminate the employment contract. In such case, the employment contract shall be dissolved by mutual agreement at the end of the next half year. If an Executive Board member steps down, this shall also be deemed to be notice of termination of the employment contract as of the same effective date.

8.2 Consequences of termination

8.2.1 (Voluntary) severance payment

In the case of Executive Board members who are entitled to severance payment within the meaning of Section 23 Austrian Employees Act (AngG) (see subsection 4.4 above) –

the severance payment shall be due and payable on the day on which the employment contract ends.

However, there is no entitlement to such payments if the appointment of the Executive Board member is terminated as a result of gross breach of duty according to Section 75 (4) Austrian Stock Corporation Act (AktG) and the employment contract is terminated prematurely in application, mutatis mutandis, of Section 27 Austrian Employees Act (AngG), or if the Executive Board member resigns without good reason and without the approval of the Supervisory Board.

8.2.2 Voluntary severance payment due to non-renewal

One present Executive Board contract contains an agreement that the Executive Board member is entitled to a voluntary severance payment, which may, however, not exceed 50% of the (gross) annual base salary, if the appointment of the Executive Board member - contrary to a request for renewal made by the Executive Board member in due time and form — is not renewed by the Supervisory Board, without good cause within the meaning of Section 75 (4) Austrian Stock Corporation Act (AktG).

8.2.3 Voluntary termination payment

The Remuneration Committee may, with the approval of the full Supervisory Board, grant a member of the Executive Board a voluntary termination payment upon his/her departure from the company in justified individual cases; such payment must be based on the performance of the company and the share price during the member's term of office, as well as on the member's contribution to that performance, and must otherwise be of an appropriate amount, not exceeding a total of 100% of the member's (gross) annual base salary of the Executive Board member in the year of his/her departure.

8.2.4 Termination compensation

One employment contract with an Executive Board member stipulates that, in the event that the employment contract is dissolved by mutual agreement as a result of the withdrawal of confidence by the General Meeting, the Executive Board member shall be entitled to receive the further remuneration to which such member would be entitled for the original term of the contract as a termination compensation, up to a maximum of twice the annual base salary.

8.2.5 Short Term Incentive

If a member of the Executive Board leaves the company during an open STI performance period – except in the case of a gross breach of duty within the meaning of Section 75 (4) of the Austrian Stock Corporation Act (AktG) or unjustified early resignation – the member concerned shall be entitled to the STI remuneration on a pro rata basis.

8.2.6 Long-Term Incentive Plan

If an employment contract ends during the performance period of an LTIP agreed with the Executive Board member concerned, the LTIP also ends with immediate effect.

If the company terminates the employment contract for good cause within the meaning of Section 27 Austrian Employees Act (AngG) or if the Executive Board member resigns prematurely from the company's Executive Board without good cause, the Executive Board member shall not be entitled to any shares under the LTIP ("termination without entitlement").

If the Executive Board member leaves the company's Executive Board before the end of the performance period for the LTIP due to premature termination of the contract with the Executive Board member by the company without good cause or if the Executive Board member leaves for good cause or due to retirement, he/she shall be entitled to the proportionate number of shares allocable under the LTIP insofar as the targets were achieved by the leaving date. This shall also apply if the Executive Board member leaves the company's Executive Board before the vesting date because the term of office ends and the Supervisory Board does not re-appoint the member without the member having given a good cause therefor. If the employment contract ends as a result of death or permanent incapacity of the Executive Board member, the share-based payment under an LTIP that was not yet due will be calculated as at the date of death or date of permanent incapacity to work and disbursed in cash; the amount shall be based on the actual target achievement as at the date of death or the date of commencement of the permanent incapacity to work (the reasons for departure and termination referred to in this paragraph are hereinafter collectively referred to as "termination with entitlement"). Should it not be possible to readily determine the degree of target achievement at the relevant point in time in cases of termination with entitlement, in particular because interim financial statements would need to be prepared, the most recent semi-annual or annual financial statements prepared prior to the date of the termination with entitlement shall always be used as a basis.

If the employment contract of an Executive Board member is dissolved by mutual agreement, an agreement on the current LTIP shall be made.

9. Procedure for the remuneration policy

This remuneration policy was drafted by the Remuneration Committee and adopted by the Supervisory Board of Frequentis AG in its resolution of 26 March 2026. The remuneration policy will be submitted to the vote at the 19th Annual General Meeting of Frequentis AG. In accordance with Section 78b (1) Austrian Stock Corporation Act (AktG), the remuneration policy must be submitted to the General Meeting for a vote at least every fourth financial year.

At least every fourth financial year, the Remuneration Committee shall therefore review the remuneration policy – if necessary, in consultation with internal and external experts – and assess whether a revision is necessary. The Remuneration Committee shall then make a recommendation to the Supervisory Board. The same applies for every significant change in the

remuneration policy before this time. The Supervisory Board shall then adopt a resolution on the remuneration policy and make a corresponding resolution proposal to the General Meeting. If a member of the Remuneration Committee and/or a member of the Supervisory Board of Frequentis AG has a conflict of interest with regard to the remuneration of the Executive Board, the member shall proactively report this conflict of interest and shall abstain from voting.

10. Temporary deviation from the remuneration policy

Deviation from this remuneration policy to the benefit of an Executive Board member is only possible in exceptional circumstances and only on a temporary basis. Such deviation may only relate to subsections 4.1 and 5. Exceptional circumstances are defined exclusively as situations where deviation from the remuneration policy is necessary for the long-term development of the company or to ensure its profitability.

Any member of the Executive Board or Supervisory Board may apply for a deviation, which requires an approving resolution by the Supervisory Board. This resolution shall set out whether exceptional circumstances apply and whether, and for how long and in what form a deviation from this remuneration policy is necessary for the long-term development of the company or to ensure its profitability. Any deviation from this remuneration policy, including an explanation of the exceptional circumstances and the duration of such deviation, must then be outlined in the next remuneration report.

11. Significant changes to the remuneration policy

Some editorial changes have been made to this remuneration policy compared with the version adopted at the 17th Annual General Meeting and the following amendments have been made:

- Given that, from the financial year 2026 onwards, a share-based long-term variable remuneration component is to be granted not only to the CEO but to all members of the Executive Board, the non-share-based variable remuneration has been adjusted so that it is linked exclusively to short-term performance targets. The previous medium- and long-term performance criteria, which also include individual non-financial targets, particularly in relation to the company's ecological and social responsibility, will in future be agreed for all members of the Executive Board in the LTIPs.
- In order to encourage a successful member of the Executive Board to stay in office, the possibility of a retention bonus in the event of a contract extension was established. Furthermore, the possibility of a voluntary termination payment was established should a member of the Executive Board leave the company, in order to recognise his/her contribution to the successful development of the company and the performance of its share price.

Long Term Incentive Plan 2026

1. Plan purpose and objectives

The performance based share plan (Long Term Incentive Plan 2026 – "**LTIP2026**") is a long-term compensation instrument for the members of the Executive Board that promotes mid and long-term value creation at Frequentis AG (the "Company").

The LTIP2026 seeks to align the interests of the members of the Executive Board and the shareholders of the Company by providing the members of the Executive Board with the possibility to receive – on a performance basis, dependent on the fulfilment of certain individual targets – shares in the Company. The LTIP2026 also seeks to prevent inadequate risk-taking and to set the focus on the long-term development of the Company. In this respect, the LTIP2026 draws on sustainable and multi-annual performance criteria and includes also non-financial criteria.

2. Participation

Participants in the LTIP2026 are all members of the Executive Board of Frequentis AG, with the role of the Chairman of the Executive Board and his particular responsibility for the Company's long-term strategy being reflected in a differentiated structure regarding the shares that may be acquired and the minimum holding.¹

It is envisaged to also provide in subsequent years – subject to approval by the respective general meeting – for long term incentive plans.

3. Personal share ownership rules

There is no requirement for an ex ante investment in Frequentis shares in order to participate in the LTIP2026. However, the members of the Executive Board are obliged to build up, out of the LTIP2026 (and potential preceding and potential future long term incentive plans) an appropriate minimum holding of shares in the Company and to hold such shares until their departure from the Company. The minimum holding amounts to 7,000 shares in the Company for the Chairman of the Executive Board and to 1,550 shares in the Company (each) for the other members of the Executive Board. Subject to such minimum holding requirement, every member of the Executive Board may sell – as from the date of pay out – per calendar year one third of the shares received under the LTIP2026.

4. Grant levels

The maximum number of shares which may be allocated to the Chairman of the Executive Board under the LTIP2026 amounts to 18,000 shares in the Company (gross) and to each other member of the Executive Board respectively amounts to 4,000 shares in the Company (gross), whereby no increase of shares under the LTIP2026 shall take place in case of capital increases or other capital measures.

In accordance with Rule 27 of the Austrian Corporate Governance Code it is, in addition, determined as maximum value amount for the allocation of shares that under the LTIP2026 the Chairman of the Executive Board may not be allocated more than 300%, and the other members of the Executive Board may not be allocated more than 150%, in each case of their respective

¹ Unless this document expressly distinguishes between the Long-Term Incentive Plan for the Chairman of the Executive Board and the Long-Term Incentive Plans for the other members of the Executive Board, the terms and conditions set out herein apply uniformly to all members of the Executive Board including the Chairman.

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annual base salary (gross) for the fiscal year 2026, in form of shares. The calculation of such maximum value amount is to be made on the basis of the average share price of the Frequentis shares at the Vienna Stock Exchange during the three-month period following the end of the calendar year 2028.

The transfer of shares constitutes a benefit in kind (*entgeltwerter Vorteil*) derived from role as a member of the Executive Board and is therefore taxed accordingly. Shares are allocated on a "gross" basis, before deduction of taxes and duties (in particular, withholding tax). The actual transfer of the shares is "net", meaning the number of shares received after taxes and duties have been deducted. Due to these deductions, only approximately half of the allocated shares are typically actually transferred to the respective member of the Executive Board.

In any case, the total accumulated number of shares allocated to the Chairman of the Executive Board under the LTIP2026 (and preceding and potential future long term incentive plans and/or other share transfer or share option programs) will amount to less than 5% of the outstanding nominal capital of the Company, and the total accumulated number of shares allocated to the other members of the Executive Board under the LTIP2026 (and potential future long term incentive plans and/or other share transfer or share option programs) will in each case amount to less than 1% of the outstanding nominal capital of the Company.

5. Effective Date and term

Plan commencement: 1 January 2026, subject to approval by the general meeting

Performance period: 3 years (1 January 2026 to 31 December 2028)

Vesting date: 30 April 2029, subject to approval by the Supervisory Board of the Company

6. Performance criteria and weightings

The number of shares allocated is calculated by multiplying the maximum number of shares that can be allocated (gross and subject to the maximum value limit) by the total percentage of target achievement, whereby the target achievement is measured over the entire performance period of three years. When doing such calculation, rounding is made in any event down to one full share.

In case of a 100% target achievement, all shares allocable under the LTIP2026 – observing, however, the maximum value limit – are allocated. However, also in case of an over-achievement of targets (i.e. more than 100% target achievement) the allocation of shares will not exceed the respective maximum value limit and the maximum number of shares. An over-achievement with respect to one performance target/criterion may equate an under-achievement with respect to another performance target/criterion within the limits of the aforementioned maximum determinations.

In case of a lesser target achievement, the number of shares is reduced accordingly (linear). Should the target achievement amount to less than 50%, no shares are allocable under the LTIP2026.

The defined performance criteria must not be amended during the performance period of the LTIP2026. However, in order to maintain the incentivizing character of the LTIP2026, the Supervisory Board has the discretion to adjust the figures for target achievement if market conditions change significantly and/or special situations occur. In this respect the Supervisory Board has to consider in line with Section 78 Para 1 of the Stock Corporation Act that an allocation of shares under the LTIP2026 is proportionate to the tasks and the performance of the member of the Executive Board, to the situation of the Company and to the usual remuneration and that the criterion of a long-term incentive for a sustainable development of the Company is preserved.

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In addition, the Supervisory Board may, in case that the Company has in two years out of the three-year performance period a negative annual result (in the individual or consolidated accounts), reduce the number of shares allocable under the LTIP2026 in full or in part, depending on the reasons and the extent of the losses within its reasonable discretion.

The performance criteria aim for a sustainable creation of value in the following performance areas:

- Sustainability:

15% of the total allocation (for 100% target achievement; up to 25% for target achievement exceeding 100%) is based, for all members of the Executive Board, on the Company's position in the sustainability rating of the internationally recognised agency EcoVadis SAS ("EcoVadis") during the performance period. The degree of target achievement depends on the percentile in which the Company is positioned according to the EcoVadis scorecard, with a position between the 80th and 90th percentile being set as the target value for this performance criterion (100% target achievement).

- Company:

Two of the following individual company-specific targets were agreed with each member of the Executive Board. Each individual target accounts for 30% of the total allocation (for 100% target achievement; up to 35% for target achievement exceeding 100%):

- Achieving a target figure for the cumulative order intake of the "Accelerator Hub" business unit during the performance period (target for the CEO);
- Meeting defined KPIs in the context of project management (target for the COO and CTO);
- Developing a concept and implementing measures derived from it to further develop the group's service organisation (target for COO and CTO);
- Achieving a target for the increase in the EBT margin in the Company's standalone financial statements (target for CEO and CFO);
- Maintaining a target range for working capital intensity within the performance period (target for CFO).

- Shareholders

25% of the total allocation (for 100% target achievement; up to 30% for target achievement exceeding 100%) is based, for all members of the Executive Board, on the Total Shareholder Return ("TSR") relative to a group of peer companies.

Performance of the relative TSR criterion is calculated by comparing the TSR of the Company over the three-year performance period against the TSR of a peer group of companies. The relative TSR peer group was determined by the Supervisory Board and includes the following companies:

- Fabasoft AG
- Indra Sistemas SA
- IVU Traffic Technologies AG
- Kapsch TraffiCom AG
- Kongsberg Gruppen ASA
- Kontron AG
- SAAB AB

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TSR is the percentage change in the value of an investment in a company over a given period and is calculated as (i) the growth in share price over a given period plus (ii) the value of dividends paid out over the period, assuming they are reinvested in shares of the Company.

For the TSR calculation the average share price in the period from 1 January 2026 to 31 March 2026 (as initial share price) and the average share price in the period from 1 October 2028 to 31 December 2028 (as end share price) are used (with respect to the Company, the respective share price at the Vienna Stock Exchange shall apply).

The TSR for the performance period is determined for each company in the peer group, including the Company, and is ranked in descending order of the performance. The target achievement rate depends on the position of the TSR of the Company in the four quartiles of the ranking, whereby the fourth quartile includes the lowest TSR and the first quartile the highest TSR. Target for such performance criterion (100% target achievement) is a relative position of the Company in the second quartile.

The Supervisory Board is entitled to replace a member of the TSR peer group with a suitable company of its choice if events occur that prevent calculating a meaningful TSR value for that member. Such events could include the unavailability of a stock price due to an (announced) delisting, a permanent trading suspension, or other comparable circumstances. Any replacement has to be reported in the compensation report.

7. Vesting/payout/clawback

The determination of target achievement is to be done by the Supervisory Board of the Company until the vesting date, if possible. If approval for pay out of the shares is granted by the Supervisory Board on the vesting date or prior thereto, the pay out shall be effected on the business day following the vesting date. Otherwise, pay out shall be effected at the beginning of the month following the approval, in each case provided that no legal restrictions, in particular, deadlines under capital markets law relating to the sale of the Company's own shares, prevent this. The Company does not cover any share price risk caused by the delay or the transfer.

In case of specific circumstances (pay out of shares based on evidently incorrect data; adjustment of approved financial statements for a financial year in the performance period due to a mistake; serious misconduct by the member of the Executive Board constituting a material violation of applicable laws, the Articles of Association of the Company, the bylaws for the Executive Board or internal guidelines; material failure of the risk management which results in significant damages for the Company), the Supervisory Board may, in its reasonable discretion, reduce the number of shares allocable under the LTIP2026 in full or in part or claim full or partial repayment of paid out shares.

8. Rules for Leavers prior to the Vesting Date

In case the Company terminates the contract for good cause or a member of the Executive Board ends his membership to the Executive Board without good cause, no shares under the LTIP2026 shall be allocable.

In case a member of the Executive Board ceases to be a member of the Executive Board without his fault (premature termination of the contract by the Company without good cause; resignation with good cause; retirement; expiry of the tenure of the mandate as member of the Executive Board without extension or re-appointment and no good cause being at hand for not extending or re-appointing the respective Executive Board member) the shares allocable under the LTIP2026 are to be allocated pro rata, to the extent the targets have been fulfilled by the date of departure.

In case of death or permanent occupational disability of a member of the Executive Board, claims for shares which are not due are valued and settled in cash per the date of death/permanent

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occupational disability; the value is to be determined on the basis of actual target achievement until the date of death/permanent occupational disability.

In case of an amicable termination, an agreement on the LTIP2026 is to be made between the Company and the member of the Executive Board.

9. Plan termination

In case a member of the Executive Board ceases prematurely to be a member of the Executive Board for any reason whatsoever, the LTIP2026 terminates with immediate effect. Other than that, a premature termination of the LTIP2026 is – except for a termination for good cause – excluded. A good cause is given if e.g. a member of the Executive Board commits a serious misconduct or if the Company ceases to be publicly listed.

Report on item 11 of the 19th Annual General Meeting on 19 June 2026

Report by the Executive Board of FREQUENTIS AG in connection with the authorizations of the Executive Board to purchase own shares pursuant to Section 65 Para 1 No. 4 and No. 8 of the Austrian Stock Corporation Act (AktG) both via the stock exchange and off-market in a volume of up to 10% of the nominal capital of the Company and to also exclude the general selling possibility of the shareholders that may be related to such purchase

The Executive Board of FREQUENTIS AG has prepared the following report on item 11 of the agenda.

1. Authorization

The Executive Board and the Supervisory Board of FREQUENTIS AG intend to propose to the General Meeting of the Company on item 11 of the agenda a resolution on the authorization of the Executive Board pursuant to Section 65 Para 1 No. 4 and No. 8 Stock Corporation Act to purchase both via the stock exchange and off-market no-par value bearer shares in the Company in a volume of up to 10% of the nominal capital of the Company for a period of 30 months from the date of such resolution of the General Meeting, whereby the minimum consideration per share may not be more than 20% below and the maximum consideration per share may not be more than 10% above the average, unweighted closing price on the stock exchange over the preceding ten trading days prior to the respective purchase of the shares. Trade in own shares is excluded as a purpose of the purchase. This authorization may be exercised in total or partially and also in several parts and for one or several purposes by the Company, by a subsidiary (Section 189a No. 7 of the Austrian Business Enterprise Code - "UGB") or for the account of the Company or a subsidiary (Section 189a No 7 UGB) by third parties. In case of a purchase of shares off-market, such purchase may also be effected under the exclusion of the general selling possibility of shareholders, and may also be effected only from certain shareholders or from one single shareholder. Furthermore, (i) the Executive Board shall be authorized to reduce the nominal capital by cancelling own shares without any further resolution by the General Meeting, and (ii) the Supervisory Board shall be authorized to adopt amendments to the Articles of Association arising from the cancellation of shares.

With regard to the possibility of off-market purchases of own shares pursuant to Section 65 Para 1 No. 4 and No. 8 Stock Corporation Act, the Executive Board presents a written report on the reason for the potential exclusion of the general selling possibility of the shareholders related to such purchase.

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2. Purpose of the purchase authorization excluding the general selling possibility / Interest of the Company

The proposed authorization to purchase own shares in the Company, also excluding the general selling possibility of shareholders in the event of an off-market purchase of shares, is in the interest of the Company, in particular with regard to the utilisation, respectively the disposal, of own shares, within the scope of the authorization of the Executive Board granted under item 13 of the agenda of the Annual General Meeting dated 6 June 2024.

In particular, the shares in question may, according to the authorization granted to the Executive Board in the Annual General Meeting dated 6 June 2024, also be granted to employees, senior employees and/or members of the Company's Executive Board or the management boards of its affiliates, including for purposes of share transfer programs, in particular stock options, long term incentive plans or other stock ownership plans. In addition, the aforementioned authorization of the Executive Board also extends to the utilisation of own shares for future acquisitions of entities, (parts of) business operations or shares and for servicing any convertible bonds issued.

For a detailed description of the purpose of the authorisation of the Executive Board to utilise, respectively dispose of, own shares also under the exclusion of the general purchasing possibility of the shareholders, please refer to the report of the Executive Board on item 13 of the agenda of the Annual General Meeting dated 6 June 2024, which is available on the FREQUENTIS AG website registered in the commercial register at www.frequentis.com > Investor Relations > General Meeting > General Meeting 2024.

With respect to the present proposal for the authorization to purchase own shares also under the exclusion of the general selling possibility of the shareholders in case of an off-market purchase of own shares, the following is stated:

Due to the available time frame, the general and special market and share price development, the trading volumes available on the stock exchange or any volume restrictions for share buyback programs via the stock exchange, it may be necessary to exclude the general selling possibility of the shareholders in the event of an off-market acquisition of shares. For example, if the Company is unable to acquire own shares on the stock exchange or by public offering within the required time or for an appropriate price. The authorization of the Executive Board enables the Company to acquire the own shares required to service stock transfer programs or other employee participation programs flexibly and on optimized terms. This also applies to the acquisition of own shares for the purpose of future acquisitions of entities, (parts of) business operations or shares or to service any convertible bonds issued.

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3. Weighing of interests

The authorization of the Executive Board to repurchase own shares, under exclusion of the general selling possibility of the shareholders in the case of an off-market purchase of shares, for the sourcing of own shares for the servicing of share transfer programs or other employee participation programs may be necessary, suitable and appropriate after consideration of the circumstances to be considered and may be in the interest of the Company. This will in particular be the case if – for example due to the available time frame, the general and special market and share price development, the trading volumes available on the stock exchange or any volume restrictions for share buyback programs via the stock exchange – own shares cannot be acquired by the Company within the required time or at an appropriate price via the stock exchange or by public offer.

The rapid availability of shares in the amount required as acquisition currency for future acquisitions of entities, (parts of) business operations or shares and for servicing any convertible bonds issued also constitutes an objective justification for the exclusion of the shareholders' general selling possibility.

An exclusion of the general selling possibility of the shareholders in the case of an off-market purchase of shares is due to the reasons described above, under consideration of all circumstances which have to be considered, necessary, suitable, appropriate, and in the interest of the Company and is, therefore, objectively justified. In these cases, the overall interest of the Company prevails over the disadvantage of the shareholders resulting from the exclusion of the general selling possibility.

The repurchase of the Company's own shares under exclusion of the general selling possibility of the shareholders in the case of an off-market purchase of shares as well as the determination of all conditions of such a repurchase may only take place with the consent of the Supervisory Board of the Company. If the Executive Board exercises its authorization to exclude the general selling possibility of the shareholders, a new written report by the Executive Board will have to be established and published at least two weeks prior to such resolution by the Supervisory Board.

In summary, the Executive Board of FREQUENTIS AG concludes that the authorization of the Executive Board relating to the purchase of own shares proposed under item 11 of the agenda of this year's Annual General Meeting (including the potential exclusion of the general selling possibility of the shareholders in the case of an off-market purchase of shares) is fully in line with the statutory rules. The Executive Board kindly asks for approval.

Vienna, May 2026

The Executive Board

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