

## 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.<sup>1</sup>

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.

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<sup>1</sup> 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.<sup>2</sup> 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.

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<sup>2</sup> 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.