



2025

Remuneration Report

FREQUENTIS
FOR A SAFER WORLD

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)	2025¹	2024²
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 Haslachner	Monika Haselbacher	Peter Skerlan	Karl Wannenmacher	Karl Wannenmacher	Norbert Haslachner	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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Diversity, inclusion, and equality of all genders are an integral part of the Frequentis corporate culture and are reflected in our language. All references to people are therefore gender-neutral.

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