

Annual Report

2025



About the image concept

The image concept represents mobilezone's Swiss business with its four core brands: mobilezone (retail and in-store consulting as well as the online shop), TalkTalk (own mobile phone and internet subscriptions), Digital Republic (digital, flexibly customizable mobile and IoT subscriptions), and justit (certified, refurbished smartphones). Each brand has its own value proposition: sales and personal advice, own subscription products, purely digital self-service models, and sustainable device offerings. Together, they form the basis for further growth.

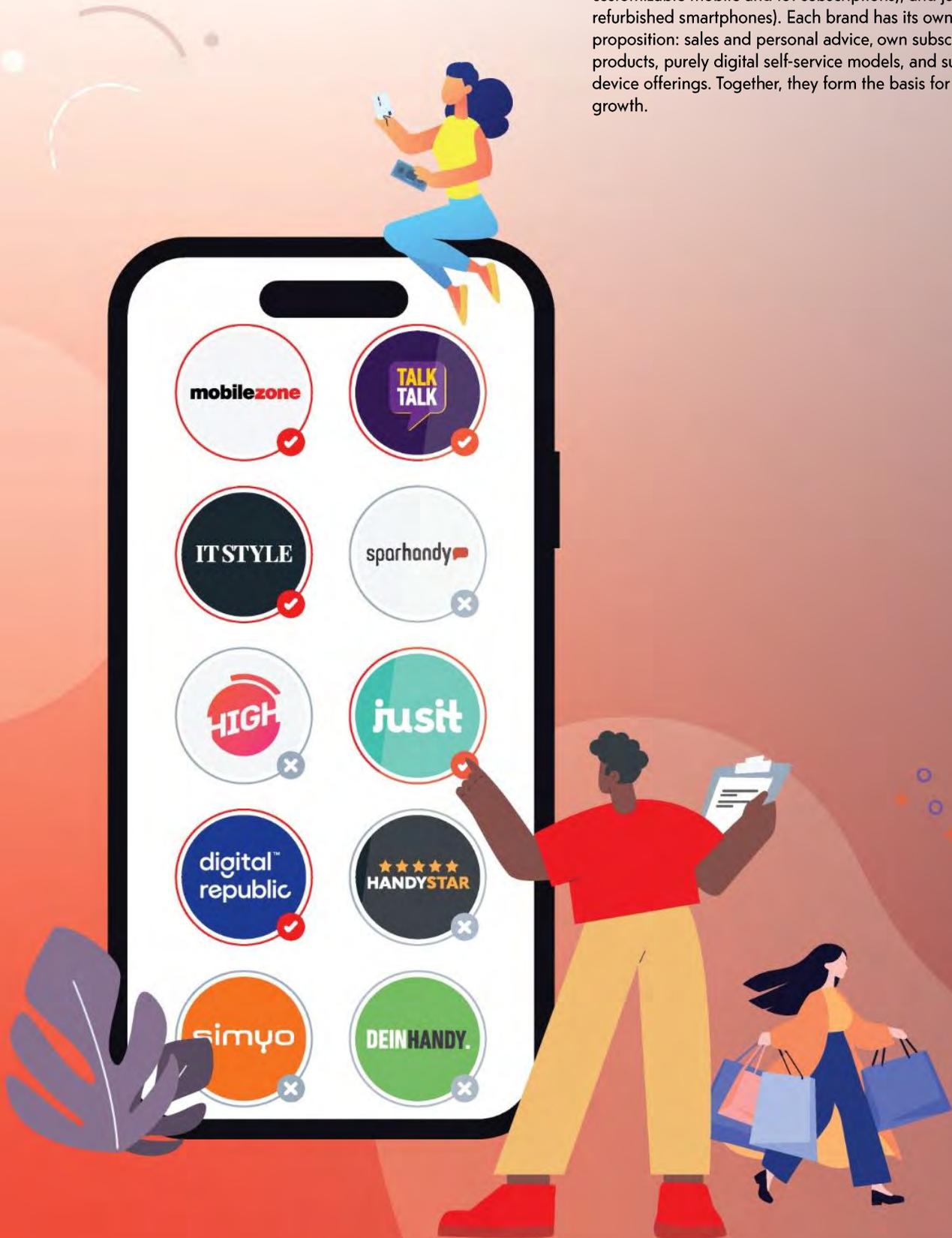


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mobilezone posts record results in the Swiss market following completion of the sale of its German business

Dear Shareholders,

mobilezone looks back on one of the most significant years in its 26-year history. The 2025 financial year was shaped above all by two key developments: the successful sale of the German business and record results in the Swiss market.

With the divestment of its German business, mobilezone has reached a major strategic milestone. Between 2015 and 2025, as well as through the sale itself, substantial value was created for shareholders. At the same time, the transaction lays the foundation for a consistent strategic focus on the Swiss market. This has set the course for sustainable, high-quality profit growth in the years to come. Supported by positive earnings development in the retail business and the continued expansion of the growth areas MVNO and Second Life, mobilezone achieved record results in Switzerland, posting EBIT of CHF 36.5 million and an EBIT margin of 13.3 percent.

Financial Guidance

Following the successful completion of the sale of the German business, mobilezone suspended its Group EBIT guidance for 2025 on 29 December 2025. With an EBIT of CHF 36.5 million and an EBIT margin of 13.3 percent in the Swiss market, mobilezone exceeded its raised EBIT margin target of 12.5–13.0 percent (previously 11.0–12.0 percent), as announced on 15 August 2025.

mobilezone Switzerland (continuing operations¹)

After a record first-half year with an EBIT of CHF 15.6 million, the positive business trend continued in the second half of the year. With total EBIT of CHF 36.5 million, mobilezone delivered the best operating result in its Swiss corporate history.

A slight decline in contract volume in the retail business was more than offset by improved margins. As a result, profitability in the retail business increased again after the decline in the previous year. Footfall and conversion rates in the retail business remained broadly stable.

The growth areas MVNO (Mobile Virtual Network Operator) and Second Life also continued to develop very positively, with both recording significant operational growth in the reporting year. As a result of these developments, the EBIT margin in Switzerland increased from 11.0 percent to 13.3 percent, while at the same time the share of recurring revenues was further expanded in line with the corporate strategy.

To ensure comparability with future financial years, the following key figures relate exclusively to the continuing operations in Switzerland. The divested German business is not included, except for the balance sheet figures for 2024. Therefore, the figures for the previous years may differ from those disclosed in the 2024 annual report.

- ✔ Net sales remained stable at CHF 274 million (previous year: CHF 273 million).
- ✔ Gross profit totalled CHF 118.0 million (previous year adjusted: CHF 111.0 million), with the margin rising from 40.7 percent to 43.0 percent.
- ✔ EBITDA was CHF 43.4 million (previous year adjusted: CHF 37.9 million); the EBITDA margin increased from 13.9 percent to 15.8 percent.
- ✔ EBIT totalled CHF 36.5 million (previous year adjusted: CHF 30.0 million), corresponding to an EBIT margin of 13.3 percent (previous year: 11.0 percent).
- ✔ The number of shops totalled 125 (previous year: 127).
- ✔ Service sales (fleet management, data transfer, setting up smartphones, and other services) totalled CHF 7.7 million (previous year: CHF 7.4 million).

¹ See page 126, Note 16 of the consolidated financial statements for further information on the divestment of the German business unit and the continuing operations.

- ✔ Sales of accessories were CHF 23.1 million (previous year: CHF 24.5 million), representing 8.4 percent of Swiss sales (previous year: 8.9 percent).
- ✔ MVNO sales from TalkTalk and Digital Republic rose to CHF 45.9 million (previous year: CHF 38.2 million). Postpaid customers increased by 21.2 percent to 219,900 (previous year: 181,400).
- ✔ The justit brand increased sales of refurbished smartphones by 40.5 percent, from 16,300 to 22,900 devices.
- ✔ Average number of employees was 625 FTEs, including 142 apprentices (previous year: 640 FTEs, 141 apprentices).
- ✔ As at 31 December 2025, the net cash position was CHF 66.5 million (previous year: net debt of CHF 89.2 million).
- ✔ Consolidated shareholders' equity amounted to CHF 94.3 million (previous year: CHF –4.8 million).
- ✔ The Board of Directors will propose a dividend of CHF 0.90 per registered share, unchanged from the previous year.
- ✔ The share price was CHF 15.56 on 4 March 2026, compared to CHF 13.28 on 31 December 2025. With an average dividend yield of 6.7 percent over the last five years, mobilezone is one of the best performers in the SPI.

mobilezone Group (including the divested business of mobilezone Germany)

- ✔ Adjusted for currency and special effects of CHF 15.5 million, sales totalled to CHF 921 million (–8.3 percent). Of the adjusted consolidated sales of CHF 911 million, 70 percent was generated in Germany and 30 percent in Switzerland (previous year: 73/27 percent).
- ✔ Adjusted consolidated net income totalled CHF 39.6 million (previous year adjusted: CHF 37.1 million).
- ✔ Operating income (EBIT), adjusted for special effects (see page 11), totalled CHF 51.6 million (previous year adjusted: CHF 51.1 million) with an EBIT margin of 5.7 percent (previous year adjusted: 5.1 percent), with Switzerland contributing 71 percent and Germany 29 percent (previous year: 59/41 percent).
- ✔ The net cash inflow from the sale of the German business in December 2025 amounted to CHF 182.8 million.

Sale of mobilezone Germany completes value-creating investment cycle

On 29 December 2025, mobilezone successfully completed the closing of the sale of its German business. With the closing, all German business activities were transferred to freenet. Over its roughly ten-year presence in the German market, mobilezone generated an attractive annual return on equity of 15 percent, thereby creating significant value for its shareholders. The sale of the German business represents an important strategic milestone in mobilezone's development and successfully concludes a phase of targeted acquisitions in Germany.

The proceeds from the sale of the German business will be used to support inorganic growth in Switzerland and to strengthen the balance sheet. The transaction increases mobilezone's financial stability, enhances its margin profile at all levels, and has a positive impact on its future growth trajectory. The cash inflow has already enabled the complete amortisation of all interest-bearing liabilities, resulting in a net cash position of CHF 66.5 million as at 31 December 2025, compared with net debt of CHF 89.2 million as at 31 December 2024. At the same time, consolidated shareholders' equity increased significantly to CHF 94.3 million (previous year: CHF –4.8 million).

The sale of the German business was well received by the capital market. Since the announcement of the transaction on 8 October 2025, the share price has risen by more than 40 percent as at 4 March 2026. This development underscores investors' confidence in the company's strategic focus on the Swiss market.

Good business momentum in the MVNO division

The MVNO segment comprises TalkTalk and Digital Republic, both operating on the Sunrise network. As at December 2025, the brands combined 219,900 postpaid subscriptions which equals a 21.2 percent year-on-year growth. Growth was driven by competitive TalkTalk offers, expansion of the “Flat Mobile” product, and the “Friends with Benefits” loyalty program at Digital Republic. Over the past four years, subscriptions have more than tripled.

mobilezone continues to see strong potential in the MVNO segment, supported by sustained growth in the “affordable” mobile segment and the high share of recurring revenues. The long-standing partnership with Sunrise was extended ahead of schedule in February 2026 until end of 2029, securing a foundation for further attractive growth.

Growth in the Second Life segment and in sustainability

The Second Life segment, which comprises smartphone repairs and refurbishing, continued to grow in the reporting year. The number of refurbished devices sold under the company’s own justit brand increased by over 40 percent to 22,900. The sustained growth momentum reflects an ongoing customer demand for refurbished devices, which extend the device cycle and thus contribute to sustainability. mobilezone meets this demand with a high-quality and technically certified range of refurbished devices, prepared at its headquarters in Rotkreuz, Switzerland. This represents a distinctive approach for mobilezone and contributes to the success of justit. mobilezone expects justit sales to increase further in the 2026 financial year.

The refurbishment of devices has a measurable positive effect on the environment. This has been confirmed by an emissions assessment (“product carbon footprint”) conducted by mobilezone together with the external consulting firm ConClimate. In the 2025 financial year alone, this saved around 900 tons of CO₂ equivalents. This saving is equivalent to almost 200 around the world trips in an average car.

Significant progress has also been made in the area of sustainability. The mobilezone Group’s climate targets have been officially validated by the Science Based Targets Initiative (SBTi). This confirms that the targets set are in line with current scientific standards and make a measurable contribution to limiting global warming to 1.5 degrees Celsius.

For the second time in a row, the business and refurbishing divisions were awarded a silver medal by the sustainability agency Ecovadis. This places them among the top 15 percent of all companies of their size and within their industry worldwide.

These sustainability initiatives also contribute to mobilezone’s commitment to the UN Sustainable Development Goals (SDGs). In the interests of feasibility and transparency, mobilezone is focusing on four of the 17 global goals that are particularly closely linked to its own sustainability strategy:

- ✔ SDG 8: Decent work and economic growth
- ✔ SDG 9: Industry, innovation, and infrastructure
- ✔ SDG 12: Responsible consumption and production
- ✔ SDG 17: Partnerships for the goals

Operational and strategic outlook

With the sale of its German business, mobilezone is focusing entirely on the Swiss market. The retail business (125 locations in Switzerland) with the strong «mobilezone» brand, which is well known among Swiss consumers, forms the basis for exploiting further growth potential. An important strategic focus is the expansion of recurring revenues from the B2B («Device as a Service» and Fleet Management) and MVNO businesses, as well as the further development of our refurbished device business under the justit brand. The expected organic growth is to be achieved thanks to strong positions in the core business and the expansion of the offering at brick-and-mortar points of sale (POS) and on e-commerce platforms. In addition, mobilezone will specifically examine inorganic opportunities in Switzerland in order to expand and strengthen the business in line with the defined strategy. The attractive dividend policy is to be continued in the coming years.

Since the start of the year 2026, Schwingerkönig Armon Orlik represents mobilezone as its new brand ambassador, bringing the brand to an even wider customer base.

Change in the Board of Directors

As previously announced in the closing communication of 29 December 2025, Michael Haubrich will not stand for re-election at the General Meeting on 8 April 2026. His decision is linked to the divestment of the German business. Michael Haubrich has served on the Board since 2020. The Board of Directors thanks him sincerely for his valuable contributions to the strategic development of mobilezone.

Changes in the Group Management

Following the sale of mobilezone Germany, the management structure of the mobilezone Group has been adjusted. The previous Group Management, consisting of the two Co-CEOs Roger Wassmer and Wilke Stroman (until 31 October 2025) and Group CFO Bernhard Mächler (since 1 October 2025), will be replaced by a Management Board. As at 1 January 2026, the Management Board will consist of CEO Roger Wassmer, CFO Bernhard Mächler, and COO Lars Keller.

General Meeting and dividend

The 2026 General Meeting will take place on 8 April in the Gemeindesaal Dorfmat in Rotkreuz. The Board of Directors will propose to the General Meeting a dividend of CHF 0.90 per registered share, unchanged from the previous year. If this proposal is accepted, the dividend will be paid out on 17 April 2026. The share will be traded ex-dividend from 15 April 2026.

Financial outlook

mobilezone is confident that it is well positioned for the future thanks to its strong market positions and its focus on the core business in Switzerland. For the 2026 financial year, mobilezone expects an EBITDA of CHF 40–47 million and a solid cash generation of around CHF 40 million. The net debt ratio (net debt/EBITDA) is to be kept below 2.0 even with inorganic growth. For the MVNO business unit, which comprises the TalkTalk and Digital Republic brands, mobilezone expects attractive growth in its customer base to around 250,000 postpaid subscriptions, representing an increase of around 14 percent.

In addition, mobilezone confirms the EBITDA target of CHF 70 million by 2028, as communicated on 8 October 2025. This is to be achieved through organic and inorganic growth exclusively in the Swiss market and through continued disciplined cost management. At the same time, mobilezone plans to pay a dividend of CHF 0.90 per share until then. Information about a possible share buyback program will be provided at a later date.

Thanks to our employees and shareholders

We would like to express our special thanks to our customers for the trust they have placed in us and to our more than 600 employees, who have shown great motivation, commitment, and flexibility in their work for mobilezone.

On behalf of the Board of Directors and the Management Board, we would also like to thank you, our valued shareholders, for your continued trust and loyalty to our company.

Rotkreuz, 4 March 2026



Olaf Swantee
Chairman of the Board of Directors



Markus Bernhard
Executive Delegate of the Board of Directors

Key figures

To ensure comparability with future financial years, the following key figures relate exclusively to the continuing operations in Switzerland. The divested German business is not included, except for the balance sheet figures for 2024.

(CHF 000 or as noted)	2025	%	2024	%	2024	%
					adjusted ¹	
Net sales	274 168		272 859		272 859	
Gross profit	117 993	43.0 ²	108 544	39.8 ²	111 044	40.7 ²
Operating income before depreciation, amortisation and impairment (EBITDA)	43 360	15.8 ²	35 435	13.0 ²	37 935	13.9 ²
Operating income (EBIT)	36 466	13.3 ²	18 935	6.9 ²	30 016	11.0 ²
Consolidated net income	27 350	10.0 ²	16 085	5.9 ²	20 422	7.5 ²
Earnings per share	0.63		0.37		0.47	
Dividend per share	0.90		0.90			
Net cash flow from operating activities	41 248		36 194			
Investments in property, plant and equipment and intangible assets	-3 442		-5 278			
Free cash flow before acquisitions and divestments	37 806		30 916			
Net cash inflow from sale of mobilezone Germany	182 804		0			
Total assets	153 974		354 588			
Shareholders' equity	94 344	61.3 ³	-4 829	n.a		
Shareholders' equity mobilezone holding Ltd (statutory financial statements)	116 230		132 221			
Net cash position / Net debt	66 482		-89 222			
Net debt/EBITDA	0		1.50		1.33	
MVNO postpaid subscriptions (number)⁴	219 900		181 400			
Number of employees (full-time equivalents)	616		619			
Number of employees (full-time equivalents) on average for the period	625		640			
Number of shops in Switzerland	125		127			

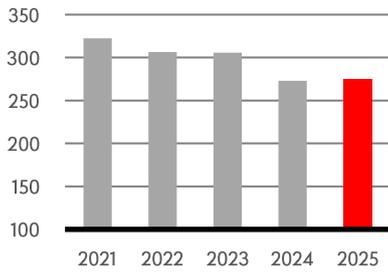
¹ Adjusted for special effects (see page 10)

² In percent of net sales

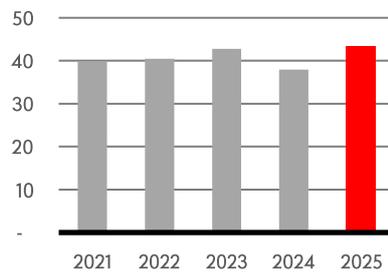
³ In percent of total assets

⁴ MVNO TalkTalk and Digital Republic

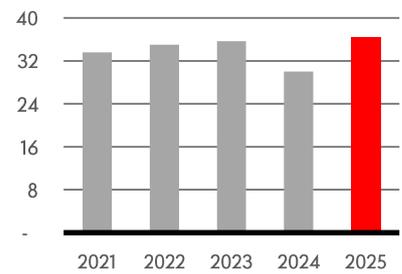
Net sales¹
(CHF million)



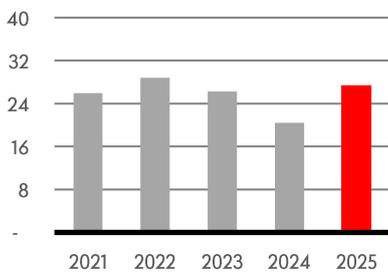
EBITDA¹
(CHF million)



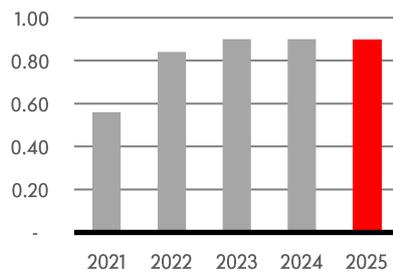
EBIT¹
(CHF million)



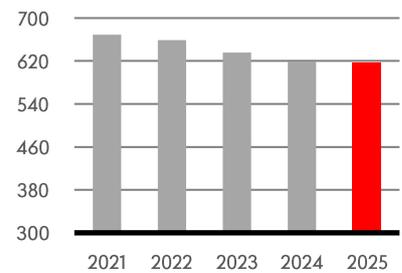
Consolidated net income¹
(CHF million)



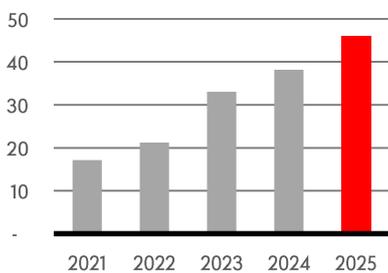
Dividend per share
(CHF)



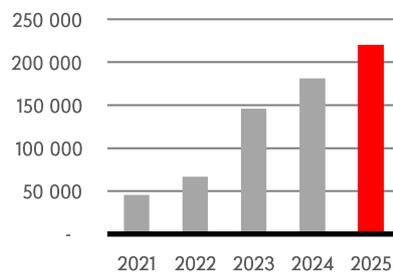
Employees¹
(Full-time equivalents)



Net sales MVNO²
(CHF million)



MVNO postpaid subscriptions²
(Number of subscriptions)



¹ Refers exclusively to continuing operations in Switzerland
² MVNO TalkTalk and Digital Republic

Special effects

The financial information for the reporting year and the previous year includes certain events and transactions for which mobilezone discloses additional adjusted figures in order to provide a better understanding of the business results. These adjustments eliminate one-off or extraordinary effects, thereby ensuring greater comparability of financial figures over multiple years. The adjusted figures serve as supplementary information and do not replace the financial figures prepared in accordance with Swiss GAAP FER. Of the total special effects amounting to CHF 71.1 million in 2025 (previous year: CHF 22.8 million), CHF 66.0 million were non-cash effective (previous year: CHF 18.5 million).

Sale of the German business

The German business was sold at the end of December 2025 at an enterprise value of EUR 233 million. In connection with the transaction, a technical disposal loss of CHF 66.0 million resulted. This loss arises from the deconsolidation of the German business in accordance with Swiss GAAP FER. In this process, the goodwill previously offset against equity and the cumulative foreign currency translation differences (CTA), which had been recognized in equity without affecting profit until the date of sale, were transferred to the income statement and recognized as expense. The reported accounting loss is unrelated to the operational performance of the business and is entirely non-cash. In addition, one-off effects related to the sale of the German business had a negative impact on the operating result of the reporting year amounting to CHF 5.1 million.

Impairment of intangible assets

As part of the annual impairment test of intangible assets, various components of the internally developed web shop for the German market were classified as obsolete in the 2024 financial year. This related to project elements that no longer met current technological or strategic standards. In Switzerland, custom-developed extensions of the existing Enterprise Resource Planning (ERP) system are also being phased out, as their functionalities are now included in the standard version of the system. This measure improves system stability, enhances maintenance and update capabilities, and reduces operating costs. The impairments of the affected assets were recognized in the income statement for the 2024 financial year (see page 125, note 15).

Restructuring costs

Due to ongoing competitive pressure and declining margins in Germany, measures to optimize organizational and operational processes were initiated in the previous year. As part of this restructuring, mobilezone handel GmbH was merged into mobilezone GmbH in 2024. Additional restructuring measures (particularly in terms of workforce reductions) were also implemented in order to adjust the cost structure to the changing market conditions.

Other special effects

This item recognises exceptional and infrequently occurring events. These include insolvency costs as well as increased expenses for disputes with suppliers and business partners. In the 2024, this included insolvencies and out-of-court settlements in Germany as well as a discrepancy adjustment with an industrial partner in Switzerland.

Reconciliation of the income statement to adjusted EBIT 2025 and 2024

	SWISS GAAP FER	DIVESTMENT GERMAN BUSINESS	IMPAIRMENTS	RESTRUCTURING	OTHER EFFECTS	ADJUSTED
2025 (CHF 000)						
Net sales	905 593	5 107				910 700
Gross profit	186 399	5 107				191 506
Other operating income	297					297
Personnel expenses	-70 458					-70 458
Other operating expenses	-53 260					-53 260
Loss from disposal of mobilezone Germany	-65 971	65 971				0
Operating income before depreciation, amortisation and impairment (EBITDA)	-2 993	71 078				68 085
Depreciation and impairment of property, plant and equipment	-3 906					-3 906
Amortisation and impairment of intangible assets	-12 612					-12 612
Operating income (EBIT)	-19 511	71 078				51 567
2024 (CHF 000)						
Net sales	1 004 818					1 004 818
Gross profit	187 492				2 500	189 992
Other operating income	1 736					1 736
Personnel expenses	-75 677			3 143		-72 534
Other operating expenses	-54 067				1 135	-52 932
Operating income before depreciation, amortisation, and impairment (EBITDA)	59 484			3 143	3 635	66 262
Depreciation and impairment of property, plant and equipment	-3 864					-3 864
Amortisation and impairment of intangible assets	-27 301		15 991			-11 310
Operating income (EBIT)	28 319		15 991	3 143	3 635	51 088

Share

Share

(CHF or as indicated)	2025	2024	2023	2022	2021
Shares issued at year-end (number)	43 229 135	43 229 135	43 229 135	44 000 000	44 781 213
Treasury shares at year-end (number)	88 876	70 383	90 023	878 403	583 442
<i>of which treasury shares from share buyback program (number)</i>	0	0	0	770 865	444 570
Weighted average number shares outstanding (number)	43 155 951	43 151 855	43 135 573	43 693 650	44 639 429
Year-end price	13.28	10.38	13.72	15.32	13.62

Stock market capitalisation and shareholders' equity at the end of the year

(CHF million or as indicated)	2025	2024	2023	2022	2021
Stock market capitalisation	574.1	448.7	593.1	674.1	609.9
Shareholders' equity	94.3	-4.8	15.5	43.3	44.3
Shareholders' equity mobilezone holding ltd	116.2	132.2	131.6	147.4	174.7

Distribution to shareholders and share buyback

(CHF million or as indicated)	2025	2024	2023	2022	2021
Dividend per share (in CHF)	0.90	0.90	0.90	0.84	0.56
Dividend distribution	38.8	38.8	38.8	36.9	25.1
Share buybacks	0	0	0	17.0	5.8
Total distribution	38.8	38.8	38.8	53.9	30.9

Shareholder structure

Number of shares	2025	2024	2023	2022	2021
Top 20 shareholders	8 605 792	9 569 830	11 216 540	13 097 066	14 576 364
<i>in %</i>	20	22	26	30	33
Other registered shareholders	20 848 978	21 098 919	18 957 276	15 498 095	16 280 941
<i>in %</i>	48	49	44	35	36
Non-registered shares	13 774 365	12 560 386	13 055 319	15 404 839	13 923 208
<i>in %</i>	32	29	30	35	31
Total shares issued	43 229 135	43 229 135	43 229 135	44 000 000	44 781 213
<i>in %</i>	100	100	100	100	100

Registered shareholders

Geographical location	2025	2024	2023	2022	2021
Switzerland	9 848	9 856	7 834	5 480	5 243
Europe	291	294	165	133	103
Overseas	21	26	35	44	33
Total shareholders	10 160	10 176	8 034	5 657	5 379

Share price performance

(in CHF or as indicated)	2025	2024	2023	2022	2021
Highest price	13.36	15.26	17.86	17.50	13.90
Lowest price	9.00	9.57	12.14	12.56	9.14
Year-end price	13.28	10.38	13.72	15.32	13.62
Average price (end-of-day price)	11.63	13.72	14.25	15.63	11.57
Average dividend yield ¹	7.7	6.6	6.3	5.8	7.3
Price-earnings ratio - P/E ²	16.4	11.8	12.3	12.3	10.7
Average daily trading volume (number)	113 535	101 908	98 907	121 795	88 885

¹ Dividend in relation to the annual average price (end-of-day prices)

² Year-end price / earnings per share

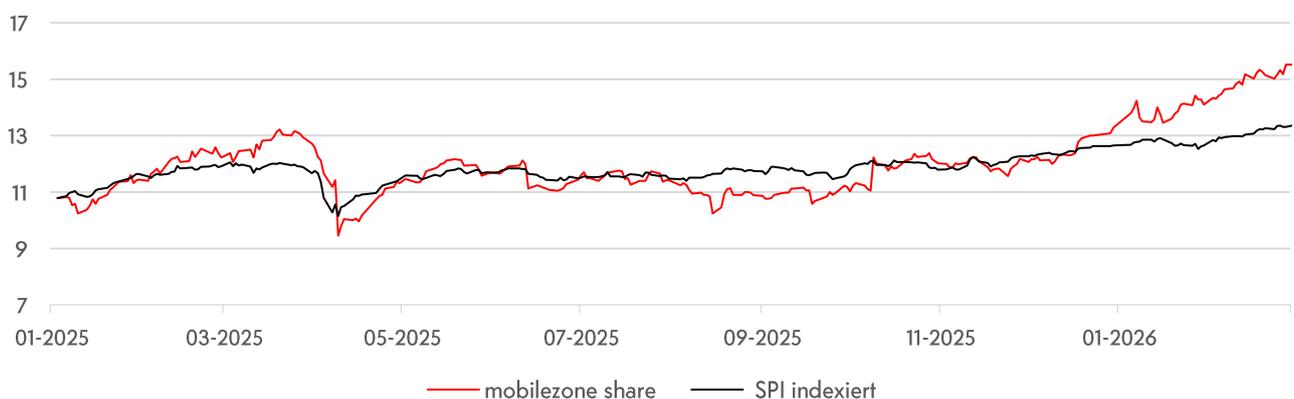
Share price performance

2004 – 4 March 2026 (in CHF)



Share price performance

January 2025 – 4 March 2026 (in CHF)



mobilezone at a glance

The mobilezone Group, headquartered in Rotkreuz, Switzerland, was founded in 1999 and is the leading independent telecommunications specialist in the field of mobile and fixed-line telephony in the Swiss market.

Strategy

mobilezone's strategy is based on four pillars: a clear focus on profitable growth through market share gains and complementary acquisitions, the expansion of earnings, sustainable business practices, and attractive capital returns to shareholders.

The company is continuing its growth course in its existing business areas and is particularly strengthening its MVNO business in Switzerland. Another focus is on the continuous expansion of services such as fleet management, device as a service, service subscriptions, and offers relating to refurbished devices in order to increase the margin profile and profit quality. Sustainability is firmly anchored in the business model and encompasses the areas of governance and compliance, employees, customers, and the environment, with mobilezone focusing on fair working conditions, resource-saving products such as justit, repair services, and energy-efficient processes, among other things. The strategy is rounded off by an attractive dividend policy, which, thanks to a solid balance sheet and stable cash flows, provides for continuous distributions and the return of excess capital if no suitable acquisitions can be made.

mobilezone has 125 of its own stores offering a complete range of smartphones, including accessories and wearables, as well as subscriptions for mobile and landline telephony, TV, and internet from Swisscom, Sunrise, Salt, TalkTalk, Wingo, Yallo, and Migros Mobile.

The offering is complemented by independent expert advice and numerous services. These include repairs, insurance products, service subscriptions, data transfers, and a buyback program for used mobile phones.

With the MVNO TalkTalk, mobilezone offers its own postpaid and prepaid subscriptions, landline telephony, and internet. Digital Republic is a pure online MVNO provider with a comprehensive telecommunications offering including IoT solutions. Under the justit brand, mobilezone sells used and refurbished smartphones.

mobilezone offers independent advice and customized customer solutions for SMEs and large companies, acting as an interface between mobile network operators, device manufacturers, and businesses. mobilezone also offers repair and second life services as well as related logistics services for mobile phones, tablets, and other electronic devices. In Rotkreuz, the company also operates a central workshop where device repairs and smartphone refurbishing are carried out.

Board of Directors

Olaf Swantee

Chairman, independent member

Michael Haubrich

Independent member until 8 April 2026

Lea Sonderegger

Independent member

Markus Bernhard

Executive Delegate of the Board of Directors

Andreas Wyss

Independent member

Management Board

Roger Wassmer

Chief Executive Officer

Bernhard Mächler

CFO from 1 October 2025

Lars Keller

COO from 1 January 2026

Private customers

Shops

The mobilezone shops are the origin and remain the core of the business model. The physical shops visibly represent the mobilezone brand to the outside world and serve as important points of contact with customers. The omnichannel strategy, which combines the physical shop network with e-commerce, offers customers the opportunity to receive tailored advice that meets their needs and access to the desired product or service across all sales channels. In order to continuously improve the customer experience, mobilezone invests in optimizing individual shops as well as in the education and training of sales staff.

jusit

Since 2020, mobilezone has been selling smartphones under the jusit brand, which are refurbished by its own workshop at its headquarters in Rotkreuz and returned to the device cycle. The used devices are repurchased by mobilezone, primarily in mobilezone stores, and undergo certified data erasure. The device is then tested, repaired if necessary according to manufacturer-certified processes, and then resold through stores and online. The mobile devices are available in five quality classes. All jusit devices can also be purchased as a bundle with a TalkTalk subscription. The sustained growth momentum reflects an ongoing customer demand for refurbished devices, which extend the device cycle and thus make it more sustainable. Technically certified mobilezone employees prepare the devices for resale at the headquarters in Rotkreuz. This sets mobilezone apart from its competitors and contributes to the success of jusit.

TalkTalk

TalkTalk's history dates back to 1999. TalkTalk has been part of mobilezone since 2013 and has since developed into a leading mobile virtual network operator (MVNO) in Switzerland. TalkTalk offers a range of mobile, fixed-line, and internet services for private and business customers on the Sunrise network. Customers appreciate the good value for money, excellent customer service, and customer proximity through mobilezone's shop network.

Digital Republic

The MVNO Digital Republic offers mobile communications and mobile Internet for all needs. Subscriptions for smartphones, smartwatches, tablets, and IoT devices for private and business customers can be used flexibly, managed independently online, and ordered as a SIM card or quickly activated with eSIM. Digital Republic also offers its services on the Sunrise network.

Second life and repair business

The repair business is of great strategic importance. It is operated at the headquarters in Rotkreuz. On the one hand, mobilezone covers the repair needs of companies and private individuals for defective smartphones. On the other hand, the company can offer the entire value chain in-house, from the sale of smartphones and their return to the shops, to repair and reconditioning, to the resale of the devices as second life products. The second life business involves the repair and refurbishment of smartphones so that they can be reintroduced into the device cycle. In addition to refurbishing used smartphones, mobilezone handles the entire lifecycle management of mobile devices and tablets for retail companies and mobile phone providers. As an authorized after-sales partner, mobilezone offers certified repairs and other services from a single source.

Business customers

mobilezone B2B

As a specialist and general contractor, mobilezone business handles all tasks related to the management of mobile subscriptions and devices such as tablets and smartphones for companies. With tailor-made offers, mobilezone responds to the individual needs of its customers in order to find the best solution for them. This can range from the management of mobile subscriptions and device maintenance to the complete outsourcing of services and processes in the area of fleet management. Smartphones and subscriptions available to a company's employees are managed by mobilezone on an online customer portal. The individual customer portals are continuously being developed. With Device as a Service, companies can also purchase their mobile device fleet from mobilezone on a rental basis instead of buying them.



Armon Orlik

Schwingerkönig, Eidgenössisches Schwing- und Älplerfest (ESAF) 2025
and mobilezone brand ambassador

Sustainability Report

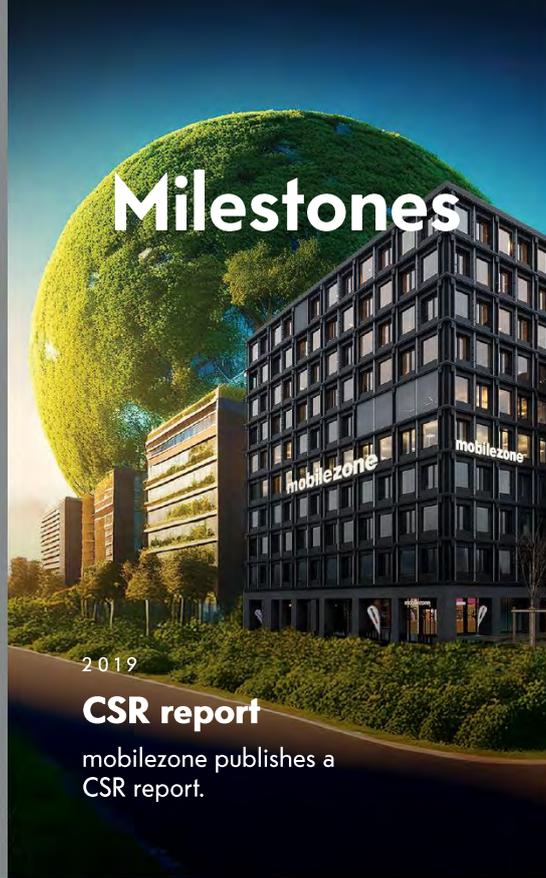
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2014

EcoVadis

First award for mobilezone business and mobilezone reload by EcoVadis.



Milestones

2019

CSR report

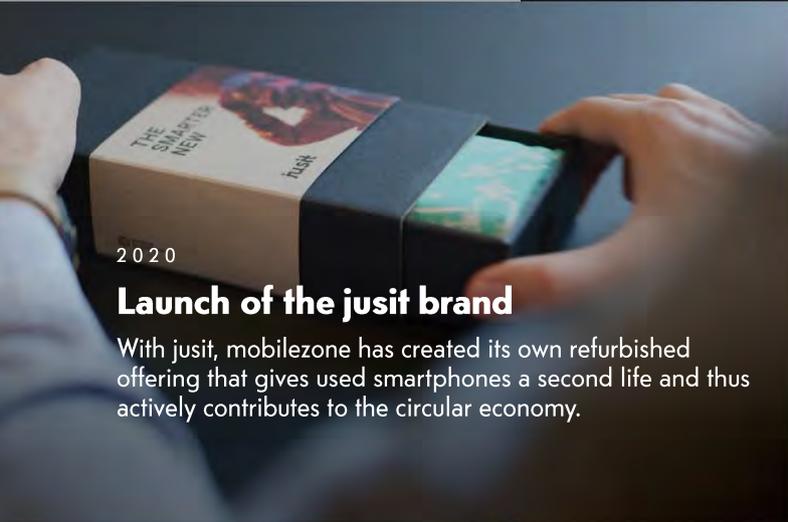
mobilezone publishes a CSR report.



2020

GRI standard

mobilezone publishes its sustainability report in accordance with the international GRI standard.



2020

Launch of the justit brand

With justit, mobilezone has created its own refurbished offering that gives used smartphones a second life and thus actively contributes to the circular economy.



2024

Materiality analysis

Preparation of a double materiality analysis.



2025

Sustainable Development Goals

mobilezone is committed to four of the 17 UN goals, focusing on SDGs 8, 9, 12, and 17.



2025

Science Based Targets Initiative

The mobilezone Group's climate targets have been officially confirmed by the Science Based Targets initiative (SBTi). This ensures that our contribution to reducing emissions is in line with the 1.5°C target set out in the Paris Agreement.



2026

ESRS standard

mobilezone published its 2025 sustainability report in accordance with the EU CSRD guidelines for the first time.

ESRS 2

Reporting framework and structure

mobilezone sees sustainability as an essential part of future-oriented corporate management. That is why we provide regular and transparent information about our progress in our Annual Report.

Transparency requirements for corporate sustainability are constantly increasing. In previous reporting years, we have presented our sustainability performance transparently and comprehensively in accordance with the internationally recognized standards of the Global Reporting Initiative (GRI). In the 2025 reporting year, we are taking the step of applying the European Sustainability Reporting Standards (ESRS) developed by the European Union for the first time, which are mandatory under the Corporate Sustainability Reporting Directive (CSRD). This change marks a significant milestone for us: we are consistently aligning our reporting with the new EU-wide requirements, thereby positioning ourselves in a forward-looking and responsible manner in a rapidly evolving regulatory environment. We are convinced that the CSRD will become the leading standard for sustainability reporting in Europe. We therefore want to move forward and establish this standard at an early stage. In addition, by applying the ESRS topic standards, we are creating a new basis for disclosing our environmental, social, and governance performance.

A materiality analysis taking into account double materiality was carried out in 2024 in accordance with ESRS requirements, thereby exceeding the commercial law requirements currently applicable to mobilezone.

Despite the so-called "Omnibus Initiative" presented by the European Commission in February 2025, mobilezone is aligning its reporting with the requirements expected in the future. The Omnibus Initiative is a reform package designed to ease the burden on companies in the area of sustainability reporting. Among other things, it adjusted the implementation of the CSRD: reporting requirements for large and listed companies will be introduced in stages and the group of companies affected will be significantly reduced. The aim is to reduce bureaucracy and give companies more time to implement these complex reporting requirements.

At mobilezone, we strive to meet both our own requirements and those of our stakeholders. We proactively and prospectively align our sustainability reporting with emerging legal standards in order to further consolidate our sustainability efforts.

This report is divided into the sections "Reporting Framework," "Environment," "Social," and "Governance." The criterion of materiality plays a central role in this reporting and determines the content included in the sustainability report. Applying the principle of double materiality, we explain in the following ESRS thematic standards how we deal with the material impacts of our business activities on society and the environment, as well as the essential risks and opportunities that mobilezone has identified along its entire value chain. The individual aspects are identified in accordance with the ESRS standards to enable transparent allocation and traceability.

Due to current regulatory uncertainties, a hybrid form of the 2023 ESRS standards and the 2025 drafts was used for this reporting. The basic structure of the report is based on the 2023 guidelines. The content that was removed from the 2025 draft, in particular the extensive index tables in the individual topic standards, has not been included. The structure from 2023 has been retained because, at the time of publication, it still corresponds to the legally applicable version. In addition, for the first time, there is an obligation under Swiss contract law (Ordinance on Reporting on Climate Issues, Art. 964a-964c) to provide a machine-readable description of climate issues. The current XBRL taxonomy for ESRS data points is still based on the old structure. Retaining the basic structure from 2023 ensures consistent labeling and machine readability of the data.

The following table shows the overarching thematic standards identified as material for mobilezone. "ESRS E1: Climate Change" and "ESRS E5: Circular Economy" are subsumed under the Environment section, while "ESRS S1: Employees," "ESRS S2: Workforce in the Value Chain," and "ESRS S4: Consumers and Customers" are subsumed under the "Social" section. The topic area "Governance" is covered in the section "ESRS G1: Governance."

ESRS standard	Topic
ESRS E1	Climate change
ESRS E5	Circular economy
ESRS S1	Employees
ESRS S2	Workforce in the value chain
ESRS S4	Consumers and customers
ESRS G1	Governance

In addition, the double materiality analysis identified cybersecurity as relevant to our business model. This is a criterion from the Sustainability Accounting Standards Board (SASB) standard. According to SASB, the telecommunications services industry is particularly vulnerable to data security threats as companies manage more and more customer data, including personal and demographic data, behavioral data, and location data. Inadequate prevention, detection, and remediation of data security threats can affect customer acquisition and retention, leading to a decline in market share and reduced demand for the company's products. In addition to reputational damage and customer churn, data breaches can also lead to increased expenses, typically associated with remedial measures such as identity protection offerings and employee data protection training. In order to remain compliant with the new CSRD standard, this aspect was considered within the following ESRS criteria: "ESRS S1-4: Strategies for promoting our employees" and "ESRS S1-14: Health and safety at work."

In the 2025 reporting year, the period-related key figures continue to include the Switzerland and Germany business areas, as the German business was fully integrated into the corporate structure by 29 December 2025. The key figures as at 31 December 2025, on the other hand, only take into account the Switzerland business area, as the German business was no longer part of the group of companies on the balance sheet date. For the derivation and assessment of future targets, pro forma figures for 2025 based exclusively on the Switzerland business segment are also reported. These pro forma key figures are marked accordingly and provide a consistent and structurally adjusted basis for setting future targets and measuring target achievement.

Performance indicators marked with the addition "(assured)" have been audited by the independent auditor with limited assurance.

Unless otherwise indicated, all information in this Sustainability Report applies to mobilezone holding Ltd (including its subsidiaries), hereinafter also referred to as "we" and "us."

ESRS 2 BP-1

Fundamentals of sustainability reporting

Our sustainability strategy was developed as part of our business strategy through a comprehensive exchange of ideas across all departments and management levels. Taking into account our business model and our industry affiliation, we identified various focus areas on which we based our strategy development.

Our sustainability strategy and all resulting goals and measures are based on our overarching vision, which we have formulated in the context of sustainability and which forms the framework for our entire sustainability management:

mobilezone aims to be a responsible and sustainable player in all areas of our business. We offer our employees a safe and attractive working environment and provide our customers with comprehensive and expert advice. We promote a sustainable corporate culture that combines transparency and responsible corporate governance. Through long-term customer relationships and environmentally friendly alternatives, we minimize negative impacts and optimize positive effects along the entire value chain. The goal is to reduce our environmental footprint and thus Scope 1, 2, and 3 emissions by a total of 90 percent by 2045 and to ensure long-term success in accordance with applicable laws and guidelines.

This vision underpins our sustainability strategy and is a central component of our group-wide corporate strategy (see ESRS 2 SMB-1). Since 2020, the sustainability strategy has been reviewed, updated, and approved annually by the Board of Directors (since December 2022 by the Climate & Sustainability Committee, consisting of all members of the Board of Directors). Implementation at the operational level takes place within the individual business units. Our sustainability reporting covers both our own business activities and the upstream and downstream value chain.

The cornerstones on which the reporting is based have not changed significantly for the new reporting standard under CSRD compared to previous years. Our strategy is based on four key topics, which we have strengthened in the course of the double materiality analysis: governance and compliance, employees, customers, and environmental management (see ESRS 2 SBM-1). These, in turn, were developed on the basis of our identified focus topics. To ensure a structured and transparent transition to ESRS-compliant reporting, we have assigned our prioritized sustainability topics to the relevant ESRS standards as part of the materiality analysis. This assignment forms the basis for the content of our reporting and allows for a transparent link between our strategic sustainability goals and regulatory requirements. In doing so, we are guided by both double materiality and the expected relevance of individual standards for our business model and our stakeholders.

Focus topic: mobilezone	Reflection in the ESRS topic standards
Governance and compliance	ESRS G1 – Governance
Data protection and data security	ESRS S4 – Consumers and customers
Responsibility along the value chain	ESRS S2 – Value chain
Employer attractiveness	ESRS S1 – Employees
Equality and diversity	ESRS S1 – Employees
Training and continuing education	ESRS S1 – Employees
Consumer and customer protection	ESRS S4 – Consumers and customers
Climate change	ESRS E1 – Climate change
Circular economy	ESRS E5 – Circular economy

ESRS 2 BP-2

Special reporting aspects

The key figures that were determined using estimates are described below, along with their degree of accuracy.

In the area of Scope 1 emissions, we estimated the criterion of "refrigerants." An estimate of the refrigerant was made based on the air conditioning unit used, the room area, and the assumed cooling capacity. The calculation basis for the resulting value of the emission factors is the IPCC Sixth Assessment Report 2021. Where no information was available on the air conditioning unit or refrigerant used, assumptions were made based on comparable shops.

"Stationary combustion," referred to as heat generation in the corporate carbon footprint (see ESRS E1-6), is also based in part on estimates, which in turn were determined from scientific studies using average consumption per square meter.

For the categories "capital goods," "upstream and downstream logistics," and "business travel" in Scope 3, emissions were calculated on the basis of expenditure analyses (spend-based). This methodological approach is associated with a certain degree of uncertainty regarding the actual emission volume, as there are no specific emission factors at the individual activity or supplier level, activity groups tend to be broad, and emissions are largely price-dependent. Estimated values were also used for the calculation of emissions in the categories "Use and disposal of products sold" and "Other."

Scientifically based emission factors (including EcoInvent, FOEN, DEFRA) were used to determine the greenhouse gas emissions. The underlying calculations were carried out in collaboration with our partner ConClimate, which specializes in climate-related data collection and analysis in accordance with recognized standards (GHG Protocol, ISO 14064). This ensured that the approaches used were methodologically sound and comprehensible in a manner typical for the industry.

Sustainability is the responsibility of our management

Supervision and responsibility by the Board of Directors with regard to sustainability

The Board of Directors bears overall responsibility for the Group-wide sustainability organization. To this end, the Climate & Sustainability Committee, consisting of all members of the Board of Directors, was established. Together with the Management Board, the Board of Directors develops the corporate strategy, from which the sustainability strategy is derived. This essentially includes the strategic approach to the core topics of governance, employees, customers, and environmental management. The Board of Directors is responsible for identifying and assessing climate-related physical risks as well as transition risks and opportunities. It ensures that these risks and opportunities are integrated into the company's risk management system. In addition, the Board of Directors reviews and approves climate-related targets such as the reduction of CO₂ emissions. It ensures a clear allocation of responsibilities for climate-related issues and ensures that the company complies with applicable legal requirements and is prepared for future regulatory requirements in climate protection. The Management Board reports to the Climate & Sustainability Committee of the Board of Directors twice a year on the results and achievement of the sustainability strategy's targets. Climate-related risks and opportunities are assessed as part of the annual risk management process.

The roles of the Executive Delegate of the Board of Directors and the Management Board with regard to sustainability

The Executive Delegate of the Board of Directors of the mobilezone Group is ultimately responsible for the sustainability strategy. Together with the Management Board, he reports regularly on sustainability issues to the entire Board of Directors. The members of the Management Board are tasked by the Board of Directors with driving forward the implementation of the sustainability strategy in their respective divisions and deciding on specific measures. This ensures that the areas of action defined in the sustainability strategy are firmly and bindingly anchored within the company.

As part of the Management Board, the CFO and his team are responsible for defining KPIs, collecting them, and selecting the key figures to be reviewed. He is responsible for group-wide risk management, including climate and sustainability risks.

The Management Board and Board of Directors of mobilezone holding Ltd cooperate closely and hold regular discussions to continuously drive the company's development forward. As at 31 December 2025, the Board of Directors consisted of four non-executive and independent members, as defined by the independence criteria of the Swiss Code of Best Practice for Corporate Governance issued by *economiesuisse*, as well as the Executive Delegate of the Board of Directors. The proportion of women on the Board of Directors has fallen to 20 percent following the departure of Gabriela Theus, who had been a member of the Board of Directors since 2018 and did not stand for re-election after seven years of service. Andreas Wyss was newly elected as an independent member of the Board of Directors by the General Meeting on 2 April 2025.

Name	Function	Appointment
Olaf Swantee	Chairman, independent member	2021
Michael Haubrich	Independent member until 8 April 2026	2020
Lea Sonderegger	Independent member	2022
Markus Bernhard	Executive member	2023
Andreas Wyss	Independent Member	2025

All members of the Board of Directors are part of the Climate & Sustainability Committee, which is chaired by Olaf Swantee. The Climate & Sustainability Committee meets twice a year as part of the regular Board of Directors meetings. In addition, the members of the Board of Directors receive a status update at the Board meetings in order to be transparently informed about ongoing and planned sustainability measures and to be able to make decisions on this basis. The committee is also responsible for monitoring and approving the Group-wide sustainability strategy. mobilezone's annual Sustainability Report is also approved by the Board of Directors.



ESG Committee

An ESG committee was established to embed sustainability within the company's operations. There is regular communication between the organizational units and those responsible for operational business. The ESG committee coordinates the activities of those responsible for our four focus areas and ensures that the measures introduced are in line with our sustainability strategy. The ESG committee has the following areas of responsibility:

- ✓ Operational development of the sustainability strategy
- ✓ Regular review of the materiality analysis to ensure it is up to date
- ✓ Communication of sustainability issues (internally and externally)
- ✓ Monitoring sustainability-related key figures and expanding the data pool
- ✓ Preparation of reports for the Management Board and Board of Directors
- ✓ Point of contact for employees on sustainability issues
- ✓ Identifying, monitoring, and evaluating climate-related risks and opportunities
- ✓ Ensuring and further developing ESG reporting

ESRS 2 GOV-3

Performance-related remuneration with a focus on ESG

The remuneration of the members of the Board of Directors is disclosed transparently in the Annual Report. Remuneration adjustments for the Management Board and the Executive Delegate of the Board of Directors for the following year are discussed by the Nomination & Compensation Committee (NCC) at the Board of Directors meeting at the end of the year and proposed accordingly. Similarly, individual performance-related targets for the following year are proposed annually in December by the NCC and also approved by the Board of Directors. These include performance-related and individual targets relating to ESG issues. Sustainability initiatives are recorded as performance-related targets within the "strategic initiatives" category. For further details regarding the remuneration policy for members of the Board of Directors, please refer to the Remuneration Report.

ESRS 2 GOV-4

Declaration on due diligence

Due diligence refers to a company's obligation to identify risks to the environment, society, and employees at an early stage, to avoid or minimize negative impacts, and to report on these in a transparent manner. At mobilezone, corporate due diligence is implemented through a structured process that is integrated into various sections of this report. To avoid overlap and facilitate traceability, the individual steps of this due diligence are summarized in the table below, with references to the relevant sections of the report.

Elements of due diligence	Implementation at mobilezone	Assignment in the report
Identification of issues	Identification of material topics in the course of the double materiality analysis	ESRS 2 SBM-3
Governance anchoring	Sustainability is integrated throughout our entire organization and is therefore part of all governance structures.	ESRS 2, ESRS G1
Stakeholder involvement	Regular analysis of stakeholders and their influence on the business model	ESRS 2 SBM-2
Risk assessment	ESG risks are systematically identified and regularly reviewed	ESRS 2 GOV-5
Measures & implementation	Operational implementation of measures is the responsibility of the ESG committee	ESRS E1, E5, S1, S2, S4, G1
Monitoring & KPIs	Regular review and evaluation of KPIs and audit of selected ESG KPIs	Independent Audit Report
Transparent communication	Reporting and disclosure in accordance with relevant standards, regular information via the web portal, and publication of a Sustainability Report	Sustainability Report

ESRS 2 GOV-5

Control mechanisms for our sustainability information

mobilezone has a group-wide risk management system that has been approved by the Board of Directors. This system is based on a clearly defined risk policy that ensures that all business risks, including those relating to sustainability and climate protection, are addressed. Risks are systematically identified, analyzed, and assessed in terms of their probability and potential impact. Appropriate risk control measures are then defined.

Operational responsibility for risk management lies with the Management Board. In addition, specific individuals are appointed to be responsible for individual risks, in particular sustainability and climate risks, to manage them and monitor the implementation of measures.

The CFO coordinates the risk management process and prepares an annual Risk Report for the Board of Directors. Significant risks are also discussed on an ongoing basis by the Management Board.

mobilezone's risk management process comprises several key steps:

- 1. Risk identification and classification**

Significant risks are systematically identified and assessed. This process takes place annually and is discussed in detail by the Management Board and the Board of Directors.

- 2. Risk analysis**

Specific business risks are analyzed. The probability of occurrence is rated on a scale from 1 (unlikely) to 5 (frequent). To assess the impact of an identified risk, a further scale ranging from 1 (insignificant) to 5 (very critical) is used. The combination of both scores is used to classify the risks.

3. Risk management

Appropriate measures, instruments, and responsibilities are defined for each identified material risk. These are reviewed at regular intervals to ensure their effectiveness.

4. Risk monitoring and reporting

Risk monitoring is an integral part of reporting to management and the Board of Directors. In addition, a comprehensive risk assessment is carried out on a regular basis. Climate change-related risks are considered part of the overall risks and are taken into account comprehensively in the assessment process. Identifying and analyzing the risks and opportunities associated with climate change is key to understanding their potential impact on mobilezone.

In addition to our established risk management process, we refer to the TCFD reporting at the end of this report for a detailed climate-related risk analysis.

ESRS 2 SBM-1

Sustainability strategy

mobilezone operates a network of 125 shops in all language regions of Switzerland. The shops stock a full range of smartphones, including accessories and wearables, and offer subscriptions for mobile and landline telephony, TV, and internet from all providers. Independent expert advice and other services complement the offering. Under the jusit brand, mobilezone sells used and refurbished smartphones at attractive prices. mobilezone business offers independent advice and customized customer solutions in the field of telecommunications for SMEs and large companies. TalkTalk and Digital Republic are the Swiss mobile virtual network operators (MVNOs). mobilezone reload covers the repair and second life business in Switzerland and is an important driver of our sustainability development.

All of the above-mentioned business areas contribute significantly to our transformation towards greater sustainability. As the parent company, mobilezone holding Ltd performs strategic and company-wide tasks.

mobilezone's customers are divided into private and business customers. As the products and services largely overlap, the same sustainability goals apply to both groups.

mobilezone's sustainability strategy has been published annually in a Sustainability Report since 2019. This report regularly provides key figures on environmental, social, and governance issues. Ensuring transparency towards our stakeholders is our top priority.

At the 2024 General Meeting, mobilezone shareholders had their first opportunity to vote on the report on non-financial matters for the 2023 financial year in accordance with the Swiss Code of Obligations (CO). This vote will now be held annually to further strengthen transparency and shareholder engagement on sustainability-related issues.

The focus topics are derived from the double materiality analysis conducted in 2024. With regard to the impact of financial materiality on mobilezone (outside-in: impact of sustainability issues on mobilezone), the topic of cybersecurity was also identified as material in addition to the ESRS topic standards. The maximum impact of mobilezone on the environment and society (inside-out: impact of mobilezone on the environment and society) is analyzed in the areas of climate protection, circular economy, employees, and consumer and customer protection. Governance and compliance, responsibility along the value chain, and equality, inclusion, and diversity were also identified as material, but were placed at the second level within the matrix. Based on this analysis, four core topics for mobilezone's sustainability strategy were developed.

Governance and compliance

- ✔ Compliance
- ✔ Transparency regarding sustainability
- ✔ Responsibility along the value chain
- ✔ Data protection and information security

Customers

- ✔ Building long-term customer relationships
- ✔ Improving customer satisfaction



Employees

- ✔ Attractive employer
- ✔ Safety and health
- ✔ Training and continuing education
- ✔ Equality and diversity

Environmental management

- ✔ Climate change
- ✔ Sustainable supply chain
- ✔ Circular economy

Governance and compliance form the first pillar of our sustainability strategy. The focus is on clear compliance principles, transparency in all sustainability issues, the assumption of responsibility along our entire value chain, and data protection and information security. These priorities guide us in the continuous development of our topics and also form the basis for the alignment of this Sustainability Report with the ESRS criteria.

It is a key concern for our **employees**, who are directly affected, but also for the Board of Directors, Management Board, and management, that mobilezone remains an attractive employer and that we actively promote equality and diversity. We have therefore developed the second pillar of our sustainability strategy around the topic of employees. By conducting regular employee surveys and implementing measures based on the results, we are increasing the satisfaction, motivation, and loyalty of our employees.

Customer satisfaction is at the heart of everything we do. Transparent and fair advice and a consistent customer experience across all business areas are crucial for sustainable corporate development. We also strive to build long-term customer relationships. That is why they represent the third pillar of our sustainability strategy.

As part of our **environmental management**, we implement targeted measures to optimize our energy and material consumption and reduce greenhouse gas emissions. mobilezone's headquarters are located in a building on the Suurstoffi site in Rotkreuz, one of the most innovative and sustainable districts in Switzerland. It was the first site in the country to be awarded a platinum certificate by the German Sustainable Building Council (DGNB), confirming that it meets the highest standards of ecological, socio-cultural, and economic sustainability.

We place a special focus on the smartphone cycle, which makes a significant contribution to our environmental management. By offering ways to extend the life of smartphones and alternatives with a lower ecological footprint, we specifically address the environmental aspects of our business model. At the same time, we are increasingly holding our partners along the supply chain accountable to develop sustainable solutions together.

The following figure shows our value chain across all business areas, including the inputs used and the outputs generated by mobilezone. We have assessed the impacts and material risks and opportunities of the telecommunications industry as part of our double materiality analysis and examined their possible links to our value chain within our business model. We explain the identified material potential impacts, risks, and opportunities in the respective topic standards.



¹ The references E1/E4/E5/S2 refer to the respective ESRS thematic standards in which the steps described in our value chain are addressed in the report.

We strive to make our product range increasingly sustainable. To this end, we take a holistic approach to resource conservation and are committed to the responsible use of resources throughout our entire value chain. Longer usage phases and the reuse of products and materials not only save resources, but also energy and emissions.

In 2025, we publicly announced our commitment to the Sustainable Development Goals (SDGs). In the interests of feasibility and transparency, we focus on four of the 17 global goals that are particularly closely linked to the four core themes of our sustainability strategy. These are the following SDGs:

- ✓ SDG 8: Decent work and economic growth
- ✓ SDG 9: Industry, innovation, and infrastructure
- ✓ SDG 12: Responsible consumption and production
- ✓ SDG 17: Partnerships for the goals

To ensure that our measures are both compatible with the SDGs and realistic to implement, we have conducted a comprehensive analysis. This enables us to guarantee that our commitment is not only ambitious, but also effective and transparent.

The following table illustrates how these four SDGs are integrated into our sustainability strategy and what concrete measures we are taking to achieve these goals.

SDG	Classification according to the four core themes of our sustainability strategy	Measures
8	Employees, customers	Increase customer satisfaction, expand the supplier code of conduct, expand training opportunities for employees, increase employee satisfaction
9	Customers, environmental management	Advancing the digital transformation
12	Customers, environmental management	Increase buyback of old devices, further expand recycling
17	Governance & compliance, employees, customers, environmental management	Expand the supplier code of conduct, expand cooperation with partners and stakeholders on sustainability issues

Further information on our work with the SDGs can also be found on the website <https://www.mobilezoneholding.ch/>.

ESRS 2 SBM-2

Stakeholders

mobilezone is not only committed to itself, but is also confronted with a large number of stakeholders and their demands on the company. Accordingly, we are in regular contact with these stakeholders in various ways. Among other things, this exchange determines the course and further development of our sustainability strategy. Furthermore, we involve all stakeholders with whom we work directly as part of our supply chain and who are directly affected by the impact of our business activities in our sustainability strategy.

In addition to internal management bodies such as the Board of Directors and Management Board, we have defined the following stakeholders:

Customers

We place our customers at the center of everything we do. We advise them across all channels and are constantly developing our channels to offer them a shopping experience that exceeds their expectations. We train our employees accordingly so that they have the right tools for advising customers, and we continue to develop our platforms to constantly improve the digital customer experience. We regularly survey our customers' satisfaction and derive appropriate measures from the results.

Suppliers and partners

We rely on long-term relationships with our suppliers and partners based on mutual trust. We are in constant dialogue with them. Among other things, we are united by our understanding of fair and respectful competition. We also expect our partners to comply with agreements, laws, and guidelines, including those relating to sustainability, and we are committed to complying with these ourselves. We have defined a supply chain management process. This includes a code of conduct for suppliers and partners, which we require them to sign.

Employees

We promote regular, open, and transparent dialogue with our employees across various channels. Active exchange on an equal footing across all management levels is important to us. Short reporting lines and flat hierarchies contribute to a better corporate culture and faster decision-making. In an annual employee survey, we ask our employees about their satisfaction and derive appropriate measures.

Investors, analysts, and rating agencies

In addition to the General Meeting, we provide information to investors, analysts, and rating agencies twice a year as part of our business reporting. We also maintain an ongoing dialogue at investor events. Investors expect mobilezone to have a profitable and forward-looking business model that generates returns in the form of rising share prices and attractive dividends. mobilezone is also expected to communicate transparently and comprehensively, including on the topic of sustainability.

Politics, authorities, and legislators

We comply with applicable laws and guidelines. In the context of developments relating to sustainability, we continuously educate ourselves by attending relevant events and training courses in order to be able to meet the applicable requirements, and we network with the relevant authorities where necessary. We are a politically neutral company. Accordingly, mobilezone does not comment on political issues, does not engage in lobbying, and does not make financial contributions to interest groups or political actors.

Media representatives

We see media representatives as partners and intermediaries to the public. They expect us to respond to their concerns in a timely manner and to treat all media representatives equally. We engage in dialogue with them by responding to media inquiries promptly and proactively providing them with regular information in the form of ad hoc and media releases. Communication with media representatives takes place directly through the official media office.

Public

We reach the general public with numerous campaigns throughout the year, consisting of digital and analog measures. We also communicate via the media and exchanges on our social media channels, websites, email, and at trade fairs.

The Board of Directors is informed annually about the views and interests of the relevant stakeholders with regard to the sustainability-related impact of the company as part of the presentation of the materiality analysis.

ESRS 2 SBM-3

Sustainability-related risks and strategic opportunities

The most significant impacts on society and the environment, risks and opportunities for mobilezone, and their interactions with our strategy and business model are described in the respective ESRS topic standards. The topics identified as material are examined in detail there, and corresponding strategies, goals, measures, and key figures related to the material impacts, risks, and opportunities are reported.

We continuously analyze how current and future impacts, risks, and opportunities affect our strategy, business model, value chain, and decision-making processes, and adapt our measures accordingly. In the reporting year, neither the identified risks and opportunities nor the measures already implemented or planned led to any adjustments to our strategy or business model. Similarly, there were no significant financial impacts of the identified risks and opportunities on our financial and earnings position or cash flows during the reporting period. By using new technologies, innovative approaches, and expanding sustainable products and services, we aim to actively contribute to promoting sustainability and respond to the challenges of climate change. In doing so, we attach great importance to compliance with all due diligence obligations and take into account all aspects of responsible corporate governance.

The actual and potential impacts on the various stakeholder groups are based on our strategy and the double materiality analysis carried out in 2024. All material negative impacts on the affected stakeholders that we have identified are systemic in nature and are not related to individual incidents or specific business relationships of mobilezone. In addition to reporting on how we deal with material impacts, we provide information on the relationship between material risks and opportunities arising from impacts and dependencies in relation to our various stakeholders in the social issues standards.

ESRS 2 IRO-1

Double materiality

In order to determine our impacts, risks, and opportunities, we conducted a double materiality analysis in 2024. The aim of the double materiality analysis is, on the one hand, to identify all actual and potential material impacts on society and the environment caused by our business activities and locations along the entire value chain. On the other hand, the aim was to gain a complete overview of the financial risks and opportunities for mobilezone arising from stakeholder responses and climate change.

The double materiality analysis for this Sustainability Report is based on comprehensive research involving studies, publicly available information, and a peer analysis. In addition, in 2024, employees from various departments examined the disclosure requirements of all ESRS standards and evaluated their relevance to mobilezone's business. The results were also compared with all data points required by the ESRS to ensure that all disclosure requirements were met. We analyzed both the positive and negative impacts of our business model on society and the environment along the entire value chain. In a further step, we assessed our financial sustainability opportunities and risks, taking into

account transition risks and physical risks and opportunities related to biodiversity and ecosystems. The results were then evaluated in an internal workshop with employees from various departments.

Our due diligence process is based on the dimensions of severity and probability of occurrence. Using these criteria, we developed an assessment scheme to evaluate the relevance of positive and negative, actual and potential impacts.

We determined the severity of each impact to assess its actual and potential effects. We also assessed potential impacts according to their probability of occurrence and time horizon (short, medium, or long term), using a five-level scale based on the recommendations of the Implementation Guidance of the European Financial Reporting Advisory Group (EFRAG) from December 2023. For each impact, we also determined the stage of the value chain at which it occurs or could occur. The financial materiality analysis scheme follows the four-step assessment logic of our established risk management system. To identify our financial risks and opportunities, we inventoried and assessed them, assigned them to ESRS sub-topics, and identified correlations with the impacts.

After identifying our sustainability-related impacts, risks, and opportunities, we prioritized them based on a threshold value. Positive and negative impacts that are close to the materiality threshold are subject to internal control processes and are continuously monitored for their potential materiality. Responsible and appropriate management of risks and opportunities is a central component of our corporate governance. The Board of Directors has implemented systems for risk identification and mitigation, in particular the risk management system and the internal control system. Sustainability issues are integrated into both the risk management system and the internal control system. Both systems take into account sustainability aspects, which are becoming increasingly important in line with the ongoing development of regulatory requirements. The group-wide risk management system covers the risks of all business areas.

ESRS 2 IRO-2

Key topics from the double materiality analysis

The following table shows the disclosure requirements that we have fulfilled in preparing the sustainability statement based on the results of the double materiality analysis. The data points to be reported and thus the material information were determined using qualitative mapping based on an in-depth analysis of the identified impacts, risks, and opportunities.

Topics not listed in the following table were examined as part of the double materiality analysis but were deemed immaterial and are therefore not addressed further in this report.

The following topic standards were assessed as material:

Topic	Explanations in the report (from page)
ESRS E1: Climate change	33
ESRS E5: Circular economy	39
ESRS S1: Employees	45
ESRS S2: Workforce in the value chain	55
ESRS S4: Consumers and customers	58
ESRS G1: Governance	62

Significant topics



Impact

Material topics	Governance & compliance	Employees	Customers	Environmental Management
Governance and compliance	X	o	X	
Data protection and data security	X	x	X	
Responsibility along the value chain	X	x		X
Employer attractiveness		X		
Equality, inclusion, and diversity	x	X		
Training and continuing education		X	x	
Protection of consumers and customers	X		X	X
Climate change	X			X
Circular economy	X		X	X

X Significant impact

x Medium impact

o Minor impact

Our key sustainability figures

Key figures			2025	Status Total 2025	Target 2030
	Target 2025	2025 Total	pro forma (CH only)		
Governance and compliance					
Percentage of employees trained in cyber security	90.0%	85.0%	89.0%	○	95.0%
Percentage of employees trained in the code of conduct	90.0%	88.8%	92.0%	○	95.0%
Percentage of employees trained in ESG issues	90.0%	89.0%	94.0%	○	95.0%
Percentage of employees trained in data protection ¹	n.a.	91.5%	95.0%	n.a.	95.0%
Percentage of purchasing volume from suppliers who have signed the mobilezone Supplier Code of Conduct or equivalent guidelines	88.0%	89.8%	82.6%	●	85.0%
Share of purchasing volume for goods deliveries from suppliers who have signed the mobilezone Supplier Code of Conduct or equivalent guidelines	97.0%	95.4%	95.4%	○	96.0%
Employees					
Employee satisfaction	80.0%	75.1%	79.0%	○	85.0%
Fluctuation (unplanned)	13.0%	11.9%	10.6%	●	10.0%
Number of apprentices	145	142		○	120
Number of newly recruited apprentices	50	60		●	40
Success rate of apprentices in the final apprenticeship examination	90.0%	97.0%		●	94.0%
Training and continuing education days per apprentice	65	68.2	68.2	●	65
Training and continuing education days per employee (excl. apprentices)	1.4	1.2	1.8	○	2.0
Accident and sick days per employee	7.5	9.0	7.3	○	7.0
Percentage of women in senior management	n.a.	10.0%		○	20.0%
Gender pay gap ¹	n.a.	14.7%		n.a.	12.0%
Customers					
Customer satisfaction index (base year 2020: 100)	104	102	102	○	104
Number of mobilezone Club customers	300 000	270 000		○	350 000
Environmental management					
Refurbished smartphones in relation to smartphones sold	9.5%	13.0%		●	18.0%
CO ₂ savings through the sale of refurbished smartphones in tons	450	939		●	1 500
Repurchased smartphones in relation to total new smartphones sold	14.0%	17.0%		●	21.0%
CO ₂ emissions Scope 1 and 2 in tons	800	590	400	●	280
CO ₂ emissions Scope 3 in tons	83 000	78 500	25 900	●	20 000
Proportion of electric vehicles in the vehicle fleet	35.0%	38.2%	47.0%	●	80.0%
Share of electricity from renewable energies ¹	n.a.	89.4%		n.a.	92.0%
Recycling rate ¹	n.a.	11.5%		n.a.	20.0%

¹ First-time data collection in 2025

● Target achieved ○ Target not achieved

Environment

ESRS E1

Environmental management

Reporting overview: Environmental management & climate change

We analyze and manage emissions throughout the entire product life cycle, from the supply chain to sales and use by our customers. At the same time, we promote more climate-friendly consumer decisions through repair services, refurbishment, and take-back programs. Our climate-related reporting in accordance with "ESRS E1: Environment" aims to identify risks and opportunities at an early stage and systematically align our business processes with decarbonization and resilience.

The relevant impacts, risks, and opportunities identified in the materiality process are described in "ESRS 2 IRO-1: Double materiality" and "ESRS 2 IRO-2: Key topics from the double materiality analysis" and form the basis for the following explanations of this standard.

ESRS E1-1

Transition plan for climate protection

The transition to a low-carbon economy poses certain risks for mobilezone. Political and regulatory developments such as the introduction or increase of CO₂ prices are causing higher operating costs. In addition, stricter legal requirements could lead to more comprehensive reporting requirements. In addition to regulatory risks, there are market risks such as volatile commodity prices, which are exacerbated by the growing demand for sustainable materials. Finally, there is a reputational risk, as customers, employees, and investors increasingly expect sustainable practices. An inadequate climate strategy could undermine confidence in the company and lead to competitive disadvantages in the long term. By consistently implementing its sustainability strategy, mobilezone is working to minimize the risks posed by climate change and take advantage of opportunities.

We have developed a strategic concept to manage and plan our emission reduction measures in a targeted manner. This concept not only serves as an internal management tool, but also helps us to inform our stakeholders transparently about our path to achieving net-zero emissions. This plan is based on our medium- and long-term climate targets, broken down into Scope 1 to 3 emissions. The overarching goal in the area of environmental management is to achieve net-zero emissions across the entire value chain by 2045. Starting from the base year 2022, our reduction path envisages a 50 percent reduction in Scope 1, 2, and 3 emissions by 2032 as a first step, before reducing them by a total of 90 percent by 2045. The Science Based Targets initiative (SBTi) validated these targets in 2025, confirming that our climate targets are in line with the latest scientific findings.

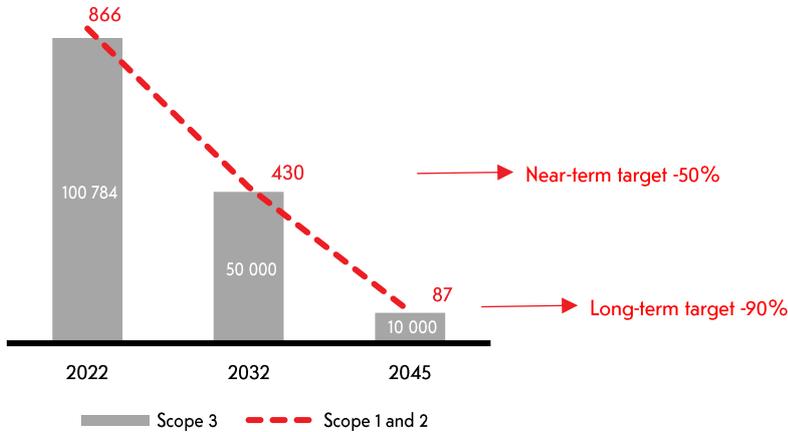
It should be noted that mobilezone will no longer operate in Germany as at 31 December 2025. This means that the absolute SBTi-relevant emission values will change from the 2026 reporting year onwards, as only the Swiss business units will be included in the calculation in future. In order to present this effect transparently in the current reporting year, the absolute reduction targets for mobilezone Switzerland only are shown below: Starting in 2022 and with an absolute emission value of 33,100 tons of CO₂ equivalents (Scope 1-3), we aim to reduce our emissions by 50 percent by 2032. By 2045, with a 90 percent reduction, the absolute emission values would thus be 3,310 tons of CO₂ equivalents.

As the SBTi targets apply across the entire group, we will officially adjust our SBTi targets in the 2026 reporting year to accurately reflect the structural change resulting from the discontinuation of our German business. The updated values and target paths will be presented in full and in a comprehensible manner in the next Sustainability Report.

Further information and details on our GHG emission reduction targets are provided in the sections "ESRS E1-3: Climate protection measures," "ESRS E1-4: Climate targets and emission reduction," and "ESRS E1-6: Carbon footprint."

CO₂ reduction path mobilezone

in tons



ESRS E1-2

Strategies for climate protection

Sustainability is an integral part of mobilezone's business model. We report regularly on the pillars of our sustainability strategy and review them annually to ensure they remain relevant. Where necessary, we make adjustments or expand them to include topics that are becoming increasingly relevant to the company. Climate protection and adaptation to climate change are central aspects of this and are incorporated into our sustainability strategy in the area of environmental management. The negative effects of our greenhouse gas emissions across all Scope 1 to 3 categories are also taken into account in relation to climate protection and adaptation to climate change. The strategy includes improvement measures through which we are committed to greater climate protection. This also includes the implementation of measures in the areas of energy saving and expanding the share of renewable electricity consumption.

In order to provide verifiable evidence of our existing environmental management, we began the process of ISO 14001 certification in 2025. This standard forms the basis for a systematic environmental management system that we use to identify, evaluate, and continuously improve our operational environmental aspects. The ISO 14001 standard helps us define environmental goals, implement measures to reduce environmental impact, and ensure compliance with legal and voluntary environmental requirements. Through regular internal and external audits, we ensure that our environmental management remains effective and that we are constantly expanding our contribution to environmental protection. We are aiming to obtain ISO certification for the first time in 2026.

We take responsibility for our business activities and our supply chains. We communicate our environmental and human rights requirements to our suppliers through our Supplier Code of Conduct. By signing our Supplier Code of Conduct, suppliers commit to meeting mobilezone's minimum requirements for sustainability and complying with legal obligations and international standards.

A detailed scenario analysis of climate-related risks and opportunities is presented in the TCFD Report, which is part of this Sustainability Report.

ESRS E1-3

Climate protection measures

The overarching goals for reducing greenhouse gas emissions, which we describe in the section "ESRS E1-1: Transition plan for climate protection," result in concrete measures. Our overarching goal is to achieve net-zero emissions by 2045. This has also been confirmed by the Science Based Target Initiative. Specifically, we are working on implementing the following measures for Scopes 1 and 2:

- ✔ Further electrification of our vehicle fleet
- ✔ Site assessment for the installation of additional solar panels to increase the proportion of self-generated energy
- ✔ Increasing the purchase of sustainable energy sources when buying electricity

At Scope 3 level, we maintain regular contact and exchange with our suppliers in order to reduce emissions in this area. However, we are heavily dependent on the cooperation of our suppliers and a uniform approach to environmental issues. We are continuously working to deepen and expand this cooperation.

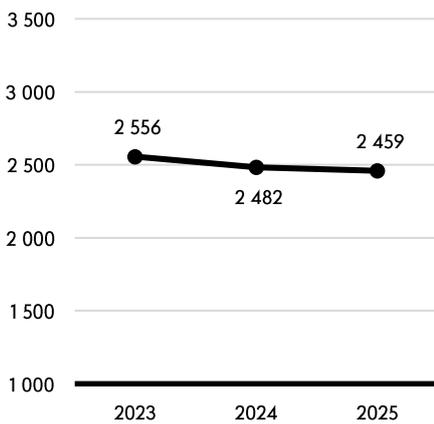
ESRS E1-4

Climate targets and emissions reduction

Based on the climate targets described above, we have defined additional environmental targets. Based on the electricity mix surveyed for the first time and the continuous reduction in our total electricity consumption since the base year 2022, we see the opportunity to achieve further emission savings. At our Urnäsch site, we generate electricity with our own solar panels.

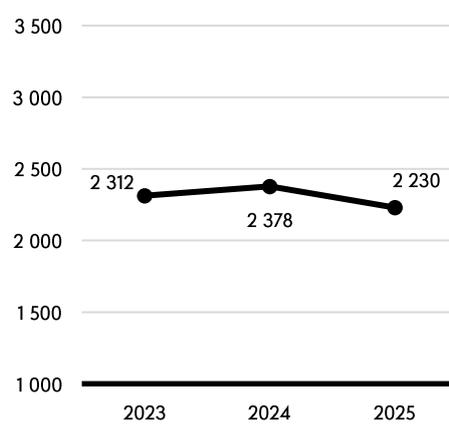
Electricity consumption mobilezone Group

in MWh



Electricity consumption mobilezone Switzerland

in MWh



In addition to our overarching reduction targets, we are pursuing the following priorities in the area of the environment:

- ✔ Surveying the specific electricity mix in our shops and reporting the data for the first time in the 2025 reporting year
- ✔ Examining our ability to influence the purchased electricity mix and specifically developing this mix towards renewable energies
- ✔ Promoting the electrification of our own vehicle fleet
- ✔ Expanding the circular economy: expanding the take-back, refurbishing, and resale offerings for used devices
- ✔ Examining recycling options in our stores
- ✔ EcoVadis certification: We are aiming for company-wide certification in the form of a silver medal by 2026

Our climate targets were developed based on current scientific and regulatory conditions. In 2025, the Science Based Target initiative (SBTi) confirmed that our targets contribute to compliance with the Paris Climate Agreement. The underlying reference value was also reviewed. Starting from the base year 2022, we are aiming for a 50 percent reduction in Scope 1, 2, and 3 emissions by 2032. By 2045, the total reduction should be 90 percent. The development since 2022 is shown in the section "ESRS E1-6: Carbon footprint."

We review our climate targets based on factors such as the reduction of our greenhouse gas emissions. To this end, the reported ESG KPIs are part of our internal controlling process. We also continuously monitor the market for new technologies and solutions that can help us operate more efficiently and conserve resources. This includes working with our suppliers. In the future, the use of artificial intelligence will play an increasingly important role in process optimization.

In 2025, we were able to collect the individual electricity mix for each of our stores for the first time. The evaluation of the data and the corresponding results are explained in the section "ESRS E1-5: Energy consumption and energy sourcing."

ESRS E1-5

Energy consumption and energy sourcing

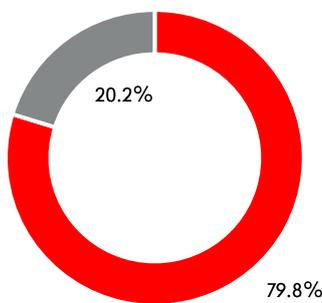
The following information is based on the figures reported by our locations. These in turn are based on consumption bills and data from local energy suppliers. Where these are not available on time, projections are made.

Total energy consumption in 2025 amounted to 2,459 MWh, which was slightly below the previous year's level. mobilezone does not operate in climate-intensive economic sectors. According to the list of high-impact climate sectors defined by the "Statistical Classification of Economic Activities" (NACE), our business model does not belong to any energy- or emission-intensive sector, as we operate exclusively in the retail, service, and repair sectors.

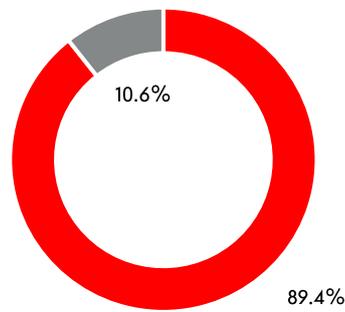
In 2025, we collected data on the electricity mix for all locations and shops in Switzerland for the first time based on actual electricity labels. As the survey was conducted in 2025, the data collected was based on the electricity data from 2024 that was available at that time. In previous years, we also reported actual consumption data, but the electricity mix was based on the average Swiss electricity mix. The newly collected data set shows that mobilezone's energy mix is better than the conservative assumptions made in previous years. Thanks to the improved data, the values for 2025 reflect our actual energy consumption much more accurately and are significantly more positive in terms of Scope 2 emissions.

The results also show that our electricity mix has a higher proportion of renewable energies than the Swiss average mix. By collecting data at the location level, we were able to achieve a significant improvement in data quality compared to previous years, particularly with regard to Scope 2 emissions. This represents another step toward transparent and reliable climate reporting.

Electricity mix Switzerland
(2024)



mobilezone electricity mix
(2024)



- Share of electricity from renewable energies
- Share of electricity from non-renewable energies

Source for Swiss electricity mix: Pronovo AG (accredited certification body for recording guarantees of origin and administering the federal government's renewable energy support programs).

Source: mobilezone electricity mix: Data collected in collaboration with Primeo Energie.

ESRS E1-6

Carbon footprint: Scope 1, 2, and 3 greenhouse gas emissions

We present our greenhouse gas emissions Scope 1 to 3 in a uniform manner so that they can be compared with each other. To do this, we convert them into kilotons of CO₂ equivalents (CO₂e). By breaking down greenhouse gas emissions along our value chain, we gain an overview of where most of the emissions occur in the value chain. The factors that influence greenhouse gas emissions are reviewed regularly. We use the following emission factor sources in our calculations: GEMIS (Global Emission Model of Integrated Systems), IPCC Sixth Assessment Report 2021, German Federal Environment Agency, Ecolnvent (global database for environmentally relevant data), DEFRA (Department for Environment, Food and Rural Affairs).

Scope 1 emissions are direct greenhouse gas emissions from a company's own or controlled sources. At mobilezone, these consist of our vehicle fleet, the energy consumed for heat generation, and the refrigerants used. Emissions from the vehicle fleet were recorded on a market basis, i.e., they are based entirely on actual consumption data without the use of estimates. Emissions from heat generation and refrigerants, on the other hand, are based on well-founded assumptions, as explained in the section "ESRS 2 BP-2: Special reporting aspects."

Scope 2 emissions comprise indirect greenhouse gas emissions resulting from the purchase of external energy. Although these emissions are physically generated by the energy producer, they are attributed to the energy consumer. At mobilezone, they result from the purchase of electricity and district heating. The calculation is market-based and is therefore based on actual consumption data, taking into account the respective electricity mix.

Scope 3 emissions include other indirect greenhouse gas emissions along the entire value chain that are not covered by Scope 1 or Scope 2. According to the Greenhouse Gas Protocol (GHG Protocol), a total of 15 different categories are reported for Scope 3. Not all of these are relevant to mobilezone, which is why only the areas that concern us are included in the carbon footprint.

At mobilezone, these are reported partly on a market basis and partly on an expenditure basis. The market-based areas covered include purchased goods and services, employee commuting, and business travel. For the first time since the 2025 financial year, we can also calculate waste volumes based on actual consumption values (market-based), as primary data has been collected and extrapolated to the entire year. Emissions from the use and disposal of sold products, from upstream and downstream logistics, and from the other Scope 3 categories, on the other hand, are reported on a spend-based basis. In these areas, too, we are continuously working to improve the data basis, reduce estimates, and thus achieve greater accuracy.

mobilezone has its climate targets validated by the Science Based Targets initiative (SBTi), which will continue to form the basis for our reporting for 2025. Due to the sale of the German business unit, we will review our targets in 2026 and adapt them to the new corporate structure. Until this update is complete, we will report the currently valid, validated targets.

SBTi targets	Start year	Target year	Target value	Status in 2025
Near-term target (scope 1-2)	2022	2032	-50%	-32.1%
Near-term target Scope 3	2022	2032	-50%	-22.1%
Long-term target (scope 1-3)	2022	2045	-90%	-22.1%

Corporate carbon footprint mobilezone (greenhouse gas emissions in tons of CO₂ equivalents)

	2023	%	2024	%	2025	%	2025 pro forma (CH only)	%
Scope 1 (assured)	554	0.6	543	0.6	554	0.7	397	1.5
Vehicle fleet	216	0.3	233	0.3	214	0.3	84	0.3
Heat generation	310	0.3	281	0.3	312	0.4	285	1.1
Refrigerant	28	0.0	29	0.0	28	0.0	28	0.1
Scope 2 (market-based) (assured)	284	0.3	284	0.3	34	0.0	7	0.0
Purchased electricity	272	0.3	272	0.3	21	0.0	6	0.0
District heating	12	0.0	12	0.0	13	0.0	1	0.0
Scope 3	96 329	99.1	84 776	98.9	78 464	99.3	25 858	98.5
Purchased goods and services, including capital goods (Cat. 1 & 2)	87 547	90.1	72 603	84.8	66 048	83.6	23 472	89.4
Upstream and downstream logistics and distribution (Cat. 4 & 9)	355	0.4	436	0.5	352	0.4	319	1.2
Waste (Cat. 5)	100	0.1	100	0.1	48	0.1	23	0.1
Business travel (Cat. 6)	253	0.3	201	0.2	170	0.2	88	0.3
Employees' commute to work (Cat. 7)	1 107	1.1	1 314	1.5	1 340	1.7	973	3.7
Use and disposal of the products sold (Cat. 11, 12 & 13)	6 659	6.9	9 941	11.6	10 345	13.1	874	3.3
Other (Cat. 3, 8 & 15)	308	0.3	181	0.2	161	0.2	109	0.4
Total	97 167	100	85 603	100	79 052	100	26 262	100

Categories according to the Greenhouse Gas Protocol (GHG): Cat. 1: Purchased goods and services; Cat. 2: Capital goods; Cat. 3: Fuel and energy-related emissions; Cat. 4: Upstream logistics and distribution; Cat. 5: Waste disposal and recycling; Cat. 6: Business travel; Cat. 7: Employee commuting; Cat. 8: Leased assets; Cat. 9: Downstream logistics; Cat. 10: Further processing of sold products; Cat. 11: Use of sold products; Cat. 12: Disposal/recycling of sold products; Cat. 13: Leased assets; Cat. 14: Franchises; Cat. 15: Investments.

ESRS E1-9

Financial impact (risks and opportunities)

mobilezone has assessed the financial impact of the significant physical transition risks as part of its double materiality analysis. Extreme weather events such as floods, storms, or droughts were identified as particularly critical to our business model, as they can disrupt the production and transport of electronic products, thereby jeopardizing supply chains and operational continuity. Such scenarios are considered realistic and have been included in our risk assessment.

Despite the risks mentioned, mobilezone also has opportunities through its focus on sustainability. The growing market for refurbished smartphones opens up significant market potential. Customers are increasingly looking for cost-effective and environmentally friendly alternatives, and mobilezone can specifically meet this demand by expanding its range. This approach not only strengthens customer loyalty, but also reduces electronic waste and supports the company's image as a sustainable provider.

A detailed presentation of the financial implications, scenario analyses, and the timing of our climate-related risks and opportunities can be found in the TCFD Report.

ESRS E5

Circular economy

Reporting overview: Circular economy

We are committed to the responsible use of resources throughout our entire value chain. In addition to conserving and avoiding the use of resources, our goal is to keep products and materials usable for as long as possible and then return them to the cycle. By extending usage phases and reusing materials, we can save not only resources but also energy and emissions, thereby contributing to climate protection.

The relevant impacts, risks, and opportunities identified through materiality analysis are described in "ESRS 2 IRO-1: Double materiality" and "IRO-2: Key topics from the double materiality analysis" and form the basis for the following explanations of this standard.

ESRS E5-1

Resource efficiency and circular economy strategy

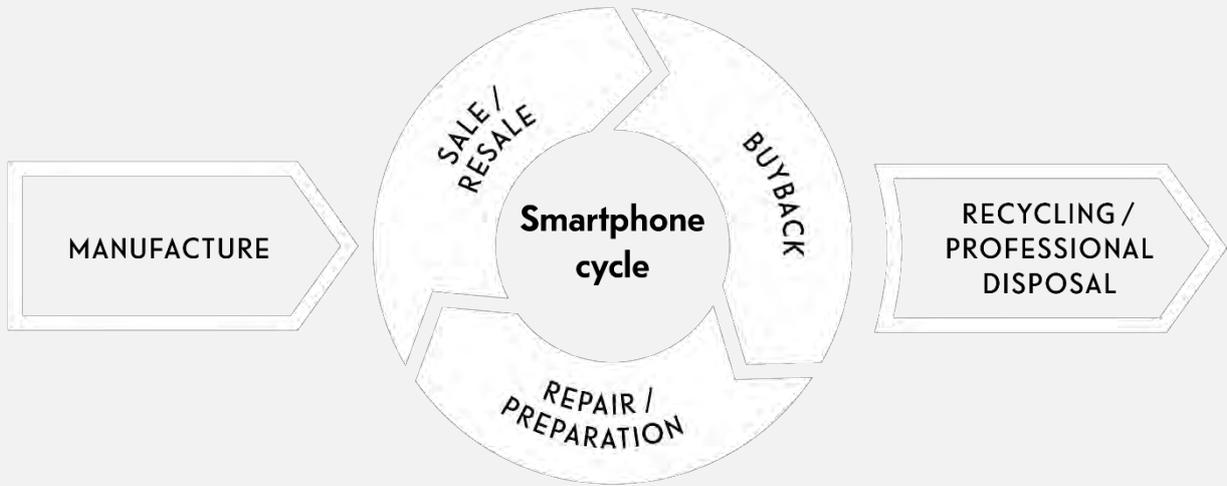
mobilezone wants to make a targeted impact in the area of sustainability where it can make the greatest positive contribution. An important lever in this regard is the company's core business. This also includes second life offerings such as repairs and refurbishment of smartphones. In this way, mobilezone makes an important contribution to reducing emissions while conserving valuable resources. We see this as an opportunity in connection with resource use and the circular economy and have therefore identified this segment as material.

mobilezone is the only company in Switzerland to cover the entire value chain in-house, from the sale of new devices in its shops and via online portals. The return of old devices via the shops, right through to refurbishment and resale via its own channels, is also handled without external service providers. Repairs and refurbishment are carried out in the company's own workshop and entirely in Switzerland. This ensures short distances and the highest quality.

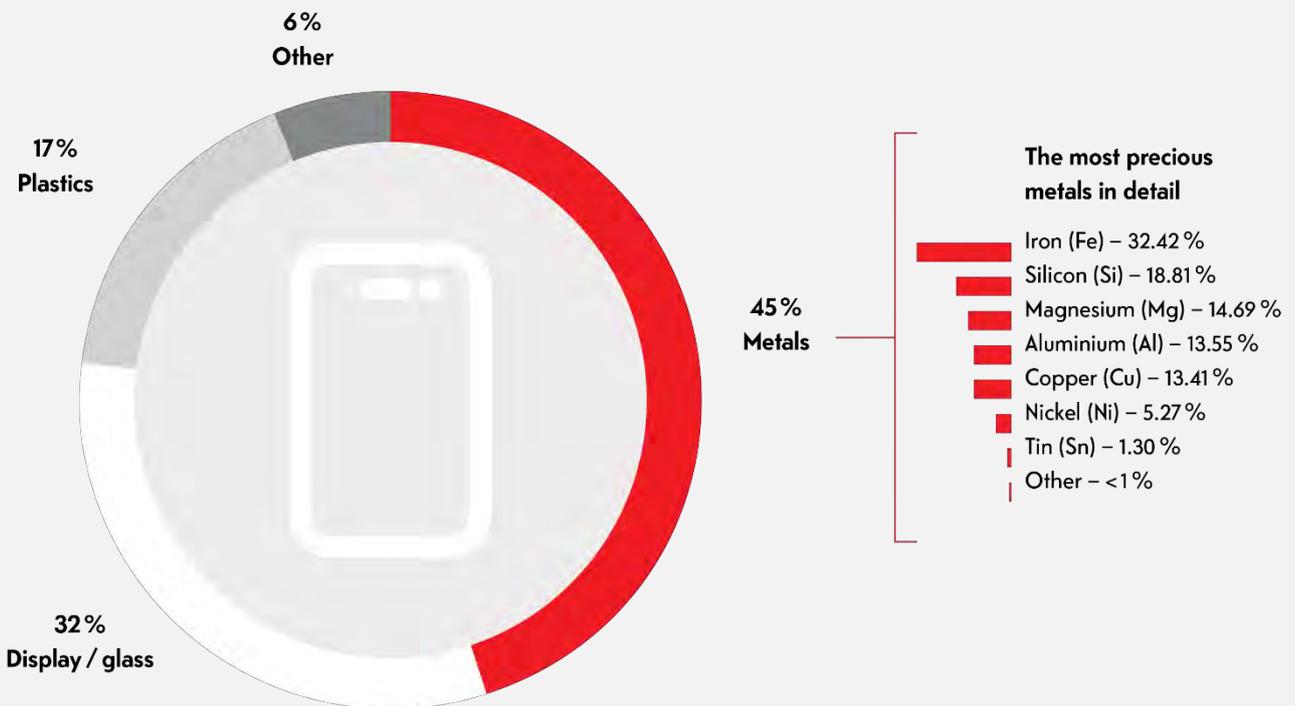
A growing number of mobilezone customers are interested in used smartphones or want to extend the life cycle of their devices. Other reasons include the cost of purchasing new devices and sustainability considerations, which lead customers to consider refurbished smartphones. In addition, ever-improving technologies are helping to ensure that devices can be used longer and more efficiently. Thanks to its infrastructure in Switzerland, mobilezone can take back used devices, refurbish them, and sell them as used devices under its own brand, justit. In this way, mobilezone is meeting the needs of this ever-growing target market. Overall, mobilezone was able to save around 939 tons of CO₂ (previous year: 393 tons of CO₂) through the sale of refurbished smartphones in the reporting year. The reason for this significant increase is, on the one hand, more refurbished smartphones sold than in the previous year and, on the other hand, the recalculation of the CO₂ savings per device based on a product carbon footprint (see ESRS E5-2). The return of used smartphones in stores, their refurbishment, and resale refers to Switzerland.

In addition, we strive to continuously improve and expand the data available on our circular economy. To this end, we conducted our first survey of our waste structure in 2025, covering logistics, offices, and our stores. Furthermore, we took measurements at selected locations in Switzerland for the first time in order to obtain more specific information about the quantity and type of waste. These measurements will also be carried out regularly and expanded in the coming years. The results and the measures derived from them are listed in the following disclosure requirements.

The life cycle of a smartphone



What is a mobile phone made of?



Source: Metals in smartphones ©Federal Institute for Geosciences and Natural Resources, Hanover, October 2020.

ESRS E5-2

Measures for the circular economy

Refurbished smartphones

The overall market for refurbished smartphones is a growth market, which was confirmed once again in the reporting year: After the target of 4.5 percent of the number of refurbished smartphones sold in relation to total smartphones sold was clearly exceeded in 2024 with 9.1 percent, the target of 9.5 percent in 2025 was also significantly exceeded with a result of 13.0 percent. Since 2025, tablets have also been refurbished and offered for sale.

Repair services

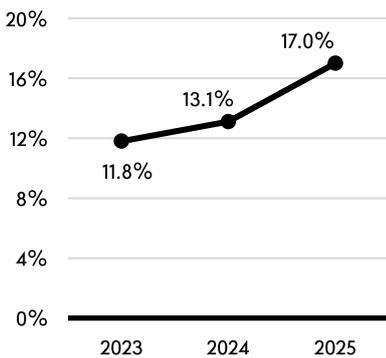
By repairing smartphones, mobilezone is taking advantage of another opportunity to extend their life cycle and conserve resources. Only original replacement parts from the manufacturers are used for repairs. This means that the manufacturer's warranty remains valid. Repairs are carried out exclusively by manufacturer-certified technicians, which is also a mark of quality. For 2025, the repair rate is 83.1 percent, which is above the previous year's figure of 79.4 percent.

Device return and recycling

Devices that are no longer needed can be returned to mobilezone. In Switzerland, functional devices are bought back at their trade-in value. In addition, mobilezone also takes back entire device fleets from companies that, for example, purchase a device fleet from mobilezone as part of the Device-as-a-Service offering and no longer need the old devices. In the past fiscal year, the focus in this area was on raising customer awareness of the possibility of device buyback, and this was included as a topic in sales training. Business customers are also being made aware of this. In fiscal year 2025, we took back 17.0 percent (previous year: 13.1 percent) of the smartphones sold in Switzerland, clearly exceeding the target of 14.0 percent. Devices that can no longer be repaired or used as refurbished devices can be returned to a store or sent in at no cost. They are handed over to recycling partners who dispose of them properly. Defective smartphone displays that need to be removed by technicians for replacement are taken over by partner companies and professionally reconditioned. This means that displays can also be used a second time.

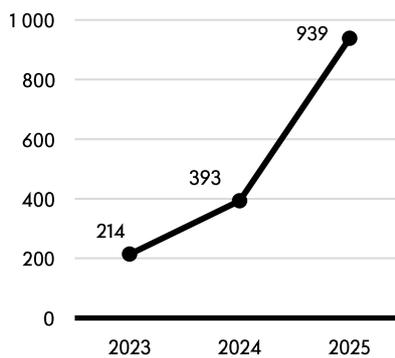
Smartphone buyback

Repurchased smartphones in relation to all new smartphones sold



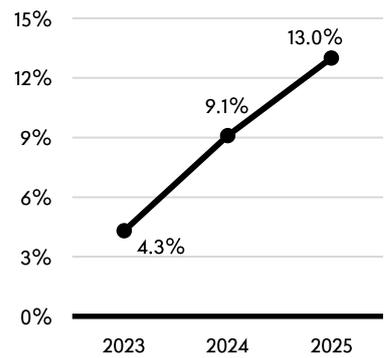
CO₂ savings through refurbished smartphones (in tons)

CO₂ savings through the sale of refurbished smartphones compared to new devices



Refurbished smartphones sold

Number of refurbished smartphones sold in relation to all smartphones sold



Product carbon footprint

In 2025, we calculated a Product Carbon Footprint (PCF) for our refurbished business under the justit brand for the first time. Using a cradle-to-grave approach, we recorded the total greenhouse gas emissions generated throughout the life cycle of the refurbished products: from the customer's transport of the smartphone, to the refurbishment and subsequent storage of the device, to its reuse and final disposal. Twelve main scenarios of the refurbishment process were defined for the calculation, and more than 50 assumptions were made and data points collected. Where no precise data was available, assumptions were made that were as realistic as possible. On this basis, the product carbon footprint is 12 kg of CO₂ equivalents per smartphone refurbished by mobilezone and returned to the cycle. The results are similar to external reference analyses that have reported comparable values for refurbishment processes. The emissions determined by mobilezone are slightly lower, confirming the plausibility of the underlying methodology.

Based on this calculated product carbon footprint, emissions savings of around 900 tons of CO₂ equivalents are expected for the 2025 financial year. This figure serves as a transparent benchmark for classifying the environmental benefits of our refurbishment business. It is not reported as part of the company-wide emissions balance sheet.

The results provide valuable insights into the most emission-intensive process steps and show where the greatest reduction potential lies through efficiency improvements or alternative processes. At the same time, conclusions can be drawn about resource efficiency, as lower emissions are often associated with a more economical use of materials, energy, and transport services.

ESRS E5-3

Goals in the circular economy

mobilezone pursues the goal of making resource use efficient and sustainable throughout the entire life cycle of its products and services. As part of the implementation of a circular economy, we strive to reduce resource consumption, promote the reuse and recycling of materials, and consistently avoid waste wherever possible. The following information describes the goals we have set ourselves in this context.

- ✔ Annual increase in CO₂ savings through the sale of refurbished smartphones
- ✔ Annual increase in repurchased smartphones in relation to all new smartphones sold
- ✔ Increase in repairs carried out
- ✔ Optimization of internal processes for waste prevention and continuous increase in the recycling rate at our locations

ESRS E5-4

Resource inflows

The majority of resource inflows consist of purchased goods that we trade (smartphones and smartphone accessories) and the logistics associated with the sale of these products. Smartphones contain rare raw materials such as cobalt, lithium, gold, and rare earths, the extraction of which is usually associated with high environmental and social impacts. The upstream manufacturing of these products accounts for the majority of our Scope 3 emissions. Quantifying these emissions is central to assessing our environmental impact along the entire value chain.

Logistics includes the distribution of products from the warehouse to our stores and shipping to end customers. For distribution, we use sturdy, reusable transport crates that are used continuously over many cycles. We also use packaging materials from FSC-certified service providers for shipping to end customers. The boxes are made exclusively from certified, sustainably managed wood and meet high ecological standards. The packaging for our justit brand products is made from 100 percent recycled material. Emissions associated with logistics are taken into account in our Scope 3 reporting and are increasingly minimized through efficiency improvements and the targeted selection of sustainable partners.

mobilezone is a member of the industry organization Swico and thus uses a recognized take-back and recycling system for electrical and electronic equipment. Membership ensures that devices that are no longer needed or cannot be repaired are professionally collected, sorted, and recycled by certified partners. In this way, mobilezone supports an established recycling system and contributes to the resource-saving return of recyclable materials.

ESRS E5-5

Resource outflows

mobilezone is committed to preventing waste from being generated in the first place. With our annually growing repair and second life business in the smartphone and tablet sector, we are making a significant contribution to the circular economy by extending the useful life of devices and reducing electronic waste.

In 2025, we worked on a group-wide waste disposal concept for the first time in order to systematically improve the recording and management of waste generation. The aim is to continuously improve data quality compared to previous years. Until now, data has been collected on a spend-based basis. The concept is to be expanded in 2026 and forms the framework for the continuous reduction of environmental impact and the promotion of the circular economy at all locations. To validate and supplement the data basis, primary measurements were carried out at selected Swiss locations, particularly where no reliable information was available from waste disposal partners. The types of waste measured were residual waste, PET, and aluminum. These internal surveys enable more reliable projections for the entire year and were consolidated with the available data from external waste disposal companies. The resulting information has been incorporated into the total group-wide waste volume and increases transparency regarding composition and volume flows.

The measurements carried out at the Swiss sites show the following results: In 2025, we generated 46 tons of waste in Switzerland. Of this, 5.3 tons were recycled and returned to the recycling process. The waste quantities do not include any radioactive waste. The amount of hazardous waste in Switzerland amounts to 3.6 tons. This includes lithium-ion batteries, electronic waste, and packaging containing hazardous substances. This waste was disposed of or recycled in accordance with regulations.

Overall, these efforts have also had a positive impact on our Scope 3 emissions. Emissions related to waste (category 5 according to GHG) were more than halved compared to the previous year, from 100 to 48 tons of CO₂ equivalents. We plan to repeat these measurements regularly and gradually expand our monitoring activities. This will enable us to develop targeted measures for waste prevention, reuse, and recycling in the future and to review the effectiveness of existing initiatives.

ESRS E5-6

Financial impact (risks and opportunities)

As part of the double materiality analysis, no significant financial risks relating to resource use and the circular economy were identified in relation to our business model. At the same time, opportunities are emerging in the short term, particularly through the expansion of our refurbished business. Extending product life cycles and remarketing used devices not only helps conserve resources, but also opens up additional revenue potential and enables us to tap into new customer segments.

The expansion of our refurbished business under the justit brand opens up additional opportunities: by extending product life cycles and remarketing used devices, we appeal to both price-sensitive customers and people with high sustainability standards. As this business model scales up, we expect the associated environmental benefits to increase further and, at the same time, additional economic potential to be realized.

mobilezone

mobilezone is the Swiss market leader in telecommunications and the one-stop shop for mobile living and working – at home and on the go. With over 125 shops throughout Switzerland and a strong online presence, mobilezone offers everything from a single source: from smartphones and subscriptions to service and repair services. Customers benefit from a strong presence, independent advice, and tailor-made solutions for private and business customers. mobilezone stands for proximity, competence, and trust – and is actively shaping the mobile future of Switzerland.



Social

ESRS S1

Employees

Overview of reporting: Employees

Without the knowledge, skills, and commitment of our employees, mobilezone would not be able to operate and remain competitive. We rely on qualified specialists in all areas of the company. We attract them both externally by offering an attractive working environment with modern working conditions, social benefits, and a culture of trust, and by training and developing our own talent.

As a training company, mobilezone invests specifically in the skilled workers of tomorrow, recognises potential early on and creates opportunities for professional development. In this way, we ensure that the skills necessary for our current and future business activities are available in the long term.

The relevant impacts, risks, and opportunities identified in the materiality analysis are described in "ESRS 2 IRO-1: Double materiality" and "ESRS 2 IRO-2: Key topics from the double materiality analysis" and form the basis for the following explanations of this standard.

ESRS S1-1

Responsibility towards employees

mobilezone wants to accommodate the different life and family situations of its employees. In addition to part-time working models and the option of flexible remote working depending on the role and tasks, this also includes statutory benefits such as maternity, paternity, and adoption leave, as well as a structured return to work. mobilezone ensures that these processes are clearly regulated and communicated transparently.

For mobilezone, employee satisfaction is a key foundation for sustainable business operations. To underscore this, managers are also measured on employee satisfaction as part of their variable remuneration (see ESRS S1-4).

Open and respectful communication across all hierarchical levels is an essential feature of mobilezone's culture. This is reflected in various measures that the company has established across departments and divisions. For example, employee appraisals, which take place at least once a year, enable structured feedback, joint review of goals, and assessment of professional development.

mobilezone not only provides information in writing via digital channels, but also regularly organizes employee events. These serve to convey content that requires further explanation, promote exchange, and create space for questions. The topic of sustainability is increasingly being integrated: at internal events, mobilezone regularly provides information about ongoing measures and encourages employees to contribute their own ideas and feedback. With other formats such as Christmas parties, aperitifs, workshops, and team events, the company strengthens cohesion and expresses its appreciation for our employees.

Since 2025, mobilezone has also been using a new internal communication format: digital screensavers on work devices convey weekly changing content, including sustainability topics, internal projects, and relevant company developments. The aim is to continuously raise awareness among employees and promote a common understanding of values, responsibilities, and requirements. The active involvement of our employees is a central component of this. The measure supports the overarching approach of further strengthening corporate culture, employee participation, and prevention.

ESRS S1-3

Complaint management within our own workforce

mobilezone has a group-wide ethics hotline. The CFO is responsible for managing and processing the ethics hotline. To ensure anonymity and data security, the ethics hotline is provided by an external partner. Reports are sent directly to the CFO and the Head of HR without revealing the identity of the person making the report. This means that violations of the Code of Conduct or other complaints can be submitted anonymously and without the possibility of tracing the sender. The existence and operation of the ethics hotline are communicated regularly and published on the mobilezone website. Every report is treated confidentially and reviewed in accordance with the applicable data protection regulations. The ethics hotline increases trust in the Code of Conduct and Supplier Code and reduces the risk of corruption or other cases of fraud. In the reporting year, we received eight reports, which we investigated. mobilezone uses the findings from the reported incidents to optimize and further develop processes and guidelines. The ethics hotline is available to suppliers, partners, and other external stakeholders to report possible misconduct from outside the company. No reports relating to corruption were received in the reporting year or in previous years.

Reports received via the ethics hotline (assured)

Number	2023	2024	2025
Total number of reports received	7	6	8
Reports from employees	7	5	8
Reports from external sources	0	1	0
Reports related to corruption	0	0	0

ESRS S1-4

Strategies for promoting our employees

mobilezone attaches great importance to the targeted promotion, qualification, and further development of its employees. The aim is to impart the skills necessary for performing the respective tasks, to enable individual development, and to strengthen long-term loyalty to the company. Promotion takes place throughout the entire employee cycle and includes both technical and company-relevant training content.

Regular training and further education are a central component of employee development. These serve to impart knowledge about company-wide standards, regulatory requirements, and strategic topics. Employees are trained in areas such as information security, data protection, ESG issues, and the mobilezone code of conduct. The training formats range from e-learning and digital campaigns to face-to-face training.

Employee training

Employee training (participation rate in percent)	2023	2024	2025	2025 pro forma (CH only)	Target 2030
Percentage of employees trained in cyber security	81.3%	90.8%	85.0%	89.0%	95.0%
Percentage of employees trained in the mobilezone Group's code of conduct	n.a.	91.4%	88.8%	92.0%	95.0%
Percentage of employees trained in ESG issues	n.a.	91.9%	89.0%	94.0%	95.0%
Percentage of employees trained in data protection	n.a.	n.a.	91.5%	95.0%	95.0%

mobilezone has been training apprentices in Switzerland since 2001. The targeted training of its own talent and their integration into the company has proven extremely successful since then. In 2025, the success rate of apprentices increased significantly. At 96.7 percent, the highest figure in the last three years was achieved. This positive development is due in particular to targeted internal training and additional, needs-based support programs. The combination of professional guidance and supplementary training measures has contributed significantly to guiding apprentices more successfully through the completion of their apprenticeships and strengthening their prospects within the company.

Since summer 2020, mobilezone has also been offering a trainee program. The aim is to attract talented young people who have successfully completed their education at college or university level and integrate them into the company. The early integration of young professionals is intended to deepen their knowledge of mobilezone and its processes, thereby strengthening their loyalty to the company. Since the program was introduced, a total of 17 people have successfully completed a six-month traineeship.

Apprentices Switzerland

	Total apprentices	Start of apprenticeships	Apprenticeship completions	Success rate	Hiring rate
2023	147	65	43	90.0%	47.0%
2024	141	57	39	88.4%	69.2%
2025	142	60	51	96.7%	52.9%

Training and continuing education are not limited to apprentices, but are available to all employees. Continuous training opportunities support professional development and ensure that knowledge is built up within the company over the long term.

Training and continuing education (number of days)

Learners				2025 pro forma (CH only)
	2023	2024	2025	
Training and continuing education days	11 477	10 200	10 061	9 650
Training and continuing education days per learner	76.5	67.5	68.2	68.2
Other employees				2025 pro forma (CH only)
	2023	2024	2025	
Training and continuing education days	615	1 140	975	899
Training and continuing education days per employee	0.7	1.3	1.2	1.8

mobilezone will continue to focus on its employees, their development within the company, and their well-being in the future. The measures described above, which are being continuously expanded, are intended to achieve or improve the set targets and corresponding key figures.

In the reporting year, employee satisfaction in Switzerland stood at 79.0 percent, six percentage points below the previous year's figure of 84.9 percent. Another indicator of employee satisfaction is unplanned turnover, which is reported in "ESRS S1-6: Demographic and structural characteristics of employees."

Employee satisfaction

Country	2023	2024	2025	Target 2030
Switzerland	84.0%	84.9%	79.0%	85.0%
Germany	61.0%	69.7%	66.8%	n.a.
mobilezone Group	75.9%	79.6%	75.1%	n.a.

ESRS S1-5

Sustainability goals in the area of employees

We have not set any specific, time-bound or results-oriented targets at this stage with regard to mitigating negative impacts and promoting positive developments for our employees.

We are currently undergoing a comprehensive transformation of our HR processes with the aim of further digitizing and systematically consolidating central human resources management functions. This modernization will create the conditions for automated and data-driven assessment of areas for action in the future. Building on this HR transformation, the next step will be to set up a structured evaluation process to identify and prioritize relevant target areas and control parameters in line with the disclosure requirements under "ESRS S1: Employees."

Regardless of the formal definition of objectives still pending, we are already implementing targeted measures, in particular to increase employee satisfaction, promote flexible working models, and strengthen an open corporate culture.

Employee involvement is achieved through internal feedback formats and regular surveys, among other things (see ESRS S1-1 and ESRS S1-4).

ESRS S1-6

Demographic and structural characteristics of employees

This section brings together data on our employees to provide a comprehensive overview of the demographic composition, structural characteristics, and turnover of our workforce.

The aim of this compilation is to transparently disclose the diverse aspects of our employees and to make developments within the workforce comprehensible. Among other things, the data shows the distribution of employees by gender and type of employment, return rates after parental leave, and employee turnover.

Number of employees by gender, region, and employment contract

Country		2023				2024				2025 ¹			
		♂	%	♀	%	♂	%	♀	%	♂	%	♀	%
Switzerland	Fixed-term ²	133	27.3	51	31.3	107	22.5	45	28.3	116	24.3	42	28.0
	Permanent	355	72.7	112	68.7	369	77.5	114	71.7	362	75.7	108	72.0
	Total	488	100	163	100	476	100	159	100	478	100	150	100
Germany	Temporary ²	9	4.2	12	7.4	15	7.4	13	8.6	n.a.	n.a.	n.a.	n.a.
	Permanent	203	95.8	151	92.6	187	92.6	138	91.4	n.a.	n.a.	n.a.	n.a.
	Total	212	100	163	100	202	100	151	100	n.a.	n.a.	n.a.	n.a.
mobilezone Group	Total	1 026				988				628			

¹ In the reporting year, the key figure refers to the Swiss business areas, as the German business area will no longer be part of the mobilezone Group as at 31 December 2025.

² Fixed-term contracts include apprentices in particular.

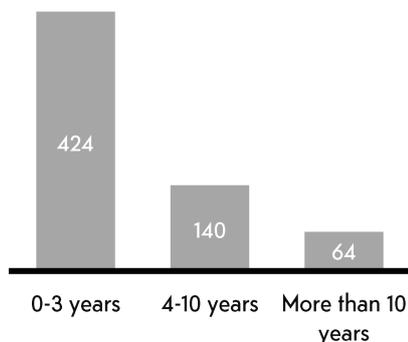
Number of employees by type of employment and gender

Gender	Workload	2023		2024		2025 ³	
			%		%		%
♂	Part-time	53	7.6	66	97	16	3.3
	Full-time	647	92.4	612	90.3	462	96.7
	Total	700	100	678	100	478	100
♀	Part-time	106	32.5	106	34.2	29	19.3
	Full-time	220	67.5	204	65.8	121	80.7
	Total	326	100	310	100	150	100
mobilezone Group	Total	1 026		988		628	

³ In the reporting year, the key figure refers to the Swiss business units, as the German business unit will no longer be part of the mobilezone Group as at 31 December 2025.

Number of employees by length of service 2025

(Switzerland)



Parental leave

Country		2023				2024				2025			
		♂	%	♀	%	♂	%	♀	%	♂	%	♀	%
Switzerland	Total number of parental leave claims	13		5		22		10		15		7	
	Total number of parental leave taken	13		5		22		10		15		7	
	Return to work after parental leave ¹	13	100	4	80.0	22	100	9	90.0	15	100	4	57.1
	Still employed 12 months after return ²	9	69.2	3	60.0	15	68.2	7	70.0	n.a.		n.a.	
Germany	Total number of parental leave claims	6		10		2		16		2		12	
	Total number of parental leave taken	5		9		2		16		2		12	
	Return to work after parental leave ¹	2	40.0	5	55.5	2	100	2	12.5	2	100	n.a.	
	Still employed 12 months after return ²	2	100	2	40.0	1	50.0	2	12.5	2	100	n.a.	

Parental leave is regulated differently at the mobilezone Group's locations in accordance with local laws.

¹ Return rate: Number of women and men who returned to work after parental leave in relation to the total number of agreed returns to work.

² Retention rate: Number of women and men who were still employed 12 months after returning to work, as a percentage of women and men who returned to work. Values are reported for the year in which parental leave was taken (2025 pending).

Fluctuation

	2023	2024	2025 ³	Target
Planned/Natural ⁴	19.4%	17.8%	16.5%	15.0%
Unplanned ⁵	13.7%	13.1%	11.9%	10.0%
Total	33.1%	30.9%	28.4%	25.0%

³ In the reporting year, the key figure refers to the Swiss business areas, as the German business area will no longer be part of the mobilezone Group as at 31 December 2025.

⁴ Planned turnover includes all departures where the employment relationship was terminated by mobilezone. Natural turnover includes departures caused by the end of a fixed-term contract, retirement, or death of the employee.

⁵ Unplanned fluctuation means that employees have terminated their employment contracts with mobilezone of their own accord. It is calculated as the sum of the number of employees at the beginning and end of the year, divided by two, in relation to unplanned departures.

ESRS S1-9

Diversity

The mobilezone culture is characterized by its diversity. Across all Swiss locations, we employ people from 41 nations (47 nationalities in Germany and Switzerland in the previous year).

mobilezone employees are not only diverse in terms of their nationalities, but also in terms of their professional backgrounds and many other characteristics. mobilezone sees this diversity as an opportunity for customer service, a guarantee of innovation, and an opportunity for exchange and further development of the company. Promoting diversity at various levels and in various areas will remain an important goal within the framework of our sustainability strategy in the future. With regard to female representation in management positions, we have set ourselves targets that comply with regulatory requirements in Switzerland. When candidates with comparable qualifications apply, preference is given to those who contribute positively to the diversity of the Board of Directors or management. The goal is to increase the proportion of women in senior management from the current 10.0 percent to 20.0 percent by 2030.

Diversity in supervisory bodies and among employees (assured)

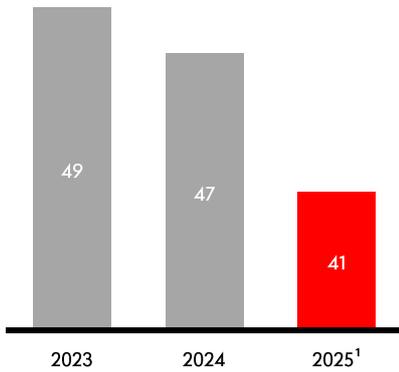
Position in the company	2023				2024				2025 ¹			
	♂	%	♀	%	♂	%	♀	%	♂	%	♀	%
Senior management	13	92.9	1	7.1	15	88.2	2	11.8	9	90.0	1	10.0
Middle and lower management	59	74.6	20	25.4	52	76.5	16	23.5	31	88.6	4	11.4
Employees	508	67.6	243	32.4	484	67.5	233	32.5	324	75.7	104	24.3
Apprentices	120	65.9	62	34.1	127	68.3	59	31.7	114	73.5	41	26.5
mobilezone Group	700	68.2	326	31.8	678	68.6	310	31.4	478	76.1	150	23.9

¹ In the reporting year, the key figure refers to the Swiss business units, as the German business unit will no longer be part of the mobilezone Group as at 31 December 2025.

New hires by gender and region

Country	2023				2024				2025			
	♂	%	♀	%	♂	%	♀	%	♂	%	♀	%
Switzerland	134	26.2	43	25.1	183	39.5	65	41.5	201	42.1	46	29.8
Germany	53	23.8	38	22.3	35	17.3	37	23.9	40	20.0	27	18.8
mobilezone Group	187	25.5	81	23.7	218	32.8	102	32.7	241	35.6	73	24.5

Nationalities (assured)



¹In the reporting year, the key figure refers to the Swiss business units, as the German business unit will no longer be part of the mobilezone Group as at 31 December 2025.

ESRS S1-14

Health and safety at work

The health and well-being of our employees are important to us. Accordingly, we take our responsibility to be a good employer seriously and do our utmost to support our employees in their work, offer them a safe workplace, and implement preventive measures to protect everyone. We ensure the safety and health of our staff through various measures and training courses. A safety concept ensures that mobilezone is prepared for various types of internal and external risks and can respond appropriately at any time should they occur. To this end, regular training courses and exercises are carried out and subsequently evaluated with a view to identifying areas for improvement.

All employees of our company, i.e. 100 percent, are covered by compulsory accident insurance. This ensures that our employees are protected in terms of health and safety in the event of accidents.

All mobilezone employees contribute to occupational safety. mobilezone empowers them to do so by providing regular training on topics such as fire safety and evacuation. Individual employees have been trained as fire safety assistants who can call on their knowledge of fire extinguishing and evacuation in the event of a fire. In logistics, employees adhere to appropriate safety standards, which they are trained in, such as the correct use of forklift trucks and the correct clothing. Our repair workshop has been built to be ESD-compliant (electrostatic discharge) in order to reliably protect repair equipment from damage caused by electrical discharges and to prevent invisible defects in the equipment.

Sickness and accident days (SD)

Country		2023	2024	2025
Switzerland	Number of SD	4 110	4 438	4 619
	Average number of employees	683	642	632
	SD per employee	6.0	6.9	7.3
Germany	Number of SD	3 547	3 721	4 198
	Average number of employees	393	366	344
	SD per employee	9.0	10.2	12.2
mobilezone Group	Number of SD	7 657	8 159	8 817
	Average number of employees	1 076	1 007	976
	SD per employee	7.1	8.1	9.0

Employees stated in headcounts in each case.

mobilezone will continue to focus on its employees, their development within the company, and their well-being in the future. The measures described, which are continuously being expanded, are intended to achieve or improve the set targets and the corresponding key figures. The following targets will be pursued in the 2030 financial year: We aim to reduce the number of absences due to illness/accident in our company from the current 7.3 days to 7.0 days per employee.

ESRS S1-16

Remuneration transparency

In order to systematically identify and address any wage differences between female and male employees and between the various management levels, mobilezone conducted a comprehensive wage equality analysis for the first time in 2021. In the 2025 reporting year, we are disclosing the gender pay gap for the first time, as this key figure is increasingly expected by our stakeholders and as part of regulatory requirements as an important reference. This is an unadjusted gender pay gap based on the average gross annual salary per full-time equivalent (FTE), excluding apprentices, including part-time employees extrapolated to a 100 percent workload. For the 2025 reporting year, this amounts to 14.7 percent. Compared to the current Swiss average of 16 percent for 2022 (source: Federal Statistical Office), the wage differences between men and women at mobilezone are relatively low.

Regular wage reviews will continue to be carried out to promote wage equality. The aim is to continuously reduce the gender pay gap.

To further increase remuneration transparency, mobilezone also discloses the ratio of the total annual remuneration of the highest-paid person in the group to the average total remuneration of all employees. In the 2025 reporting year, this ratio was 21.6 (previous year: 14.4), representing an increase of 7.2 points.

The calculation was based on the total remuneration of the Executive Delegate of the Board of Directors reported in the 2025 Remuneration Report of CHF 1,599,000 (previous year: CHF 1,093,000) and the total personnel expenses reported in the consolidated income statement (CHF 70.4 million; previous year: CHF 75.7 million) were used for the calculation. Total personnel expenses, consisting of wages and salaries, social security and pension benefits, and other personnel expenses, were divided by the average number of full-time employees (929 FTE; previous year: 981 FTE).

mobilezone continues to pursue its goal of ensuring fair, transparent, and responsible structures in the area of remuneration.

ESRS S1-17

Dealing with human rights violations and complaints

During the reporting period, no incidents were identified that constitute an actual or potential violation of the human rights of our own workforce.

Similarly, there were no complaints relating to human rights issues such as discrimination, unfair treatment, forced labor, or restrictions on freedom of association. Our internal reporting channels (such as the anonymous ethics hotline) and regular employee surveys did not reveal any evidence of human rights violations.

We review all incoming reports confidentially and in accordance with our established whistleblower procedure. Our goal is to identify potential risks at an early stage and take preventive action.

ESRS S2

Workers in the value chain

Overview of reporting: Workers in the value chain

Our responsibility extends not only to our own employees, but also to the workers in our value chain. mobilezone attaches great importance to ensuring that suppliers and partners also comply with fundamental labor and social standards.

In this chapter, we provide an overview of the most important aspects and developments relating to the workforce in our supply chain. The presentation is structured around the topics of strategies, dialogue with suppliers, complaint management, measures, and goals. This gives a structured and transparent insight into our approaches to promoting fair working conditions and social standards throughout the value chain.

The relevant impacts, risks, and opportunities identified in the materiality process are described in "ESRS 2 IRO-1: Double materiality" and "ESRS 2 IRO-2: Key topics from the double materiality analysis" and form the basis for the following explanations of this standard.

ESRS S2-1

Strategies for fair working conditions in the supply chain

In fiscal year 2023, a separate code of conduct for suppliers and business partners was created for the first time and integrated into operational processes. The code forms the basis for an ethical and environmentally friendly supply chain. The code of conduct applies to all suppliers and business partners as well as their employees, representatives, and subcontractors and is based on international standards such as the United Nations Guiding Principles on Business and Human Rights (UN Global Compact), the OECD Guidelines for Multinational Enterprises, and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. It contains guidelines on human rights, the prohibition of forced and child labor, social standards, environmental protection, safety, corruption, conflict minerals, and compliance. With this code, we commit our business partners to recognizing and assuming their responsibility along the supply chain.

The mobilezone Group's human rights policy, which was drawn up in the 2024 financial year and approved by the Board of Directors, underlines the company's commitment to respecting and promoting human rights throughout the entire value chain. It is based on international standards such as the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights. The policy places particular emphasis on the prevention of child and forced labor, the promotion of fair working conditions, and non-discrimination.

We see further potential for specifically expanding this area. Due to our business model, we currently have only limited influence on developments within the value chain and therefore intend to work with our partners to advance this issue.

ESRS S2-2

Dialogue with suppliers on social responsibility

We do not conduct formal audits as part of our supplier management. Instead, we value a cooperative and transparent dialogue with our suppliers. Through regular communication, we promote awareness of sustainability requirements and support continuous improvement along the value chain. Our strategy is based on trust, cooperation, and mutual commitment to jointly establish sustainable standards and identify risks at an early stage.

In addition to our partnership-based dialogue, we aim to use database analyses to identify potential sustainability risks (known as red flags) and gain deeper insights into the behavior of our suppliers. This risk assessment serves as the basis for downstream measures such as the targeted selection of suppliers, individual discussions to clarify any anomalies, or increased communication to improve working conditions.

In the future, this data-based screening will enable us to identify risks at an early stage and take targeted measures without having to conduct time-consuming on-site audits. The implementation of this measure is planned for 2026 and 2027.

ESRS S2-3

Complaint management within the supply chain

mobilezone provides an ethics hotline for reporting concerns and remedying potentially negative impacts on workers in the value chain (see ESRS S1-3). This hotline is open to all stakeholders, including workers along the supply chain, and enables confidential reporting of violations of internal company values and guidelines.

The ethics hotline is there to report a violation or suspected violation of the values and guidelines of mobilezone and its subsidiaries, or an incident that has a negative impact on the company, the life, or the health of a person. The ethics hotline is an important tool for preserving our company's values and maintaining the trust of employees, customers, business partners, and the public.

All reports received are investigated and carefully reviewed. In addition, appropriate remedial measures are taken in close cooperation with the suppliers concerned. By providing this channel and expecting our suppliers to also set up appropriate mechanisms, we promote the responsible and transparent handling of human rights and labor-related risks along the entire value chain.

ESRS S2-4

Measures to protect workers within the supply chain

Within the framework of our partnership-based supplier relationships, we focus on continuous dialogue rather than formal audits. We place particular emphasis on transparency, education, and joint solutions. We also expect our suppliers to implement appropriate measures to ensure fair working conditions and human rights standards.

We make targeted use of potential opportunities, such as cooperation with responsible partners, to strengthen sustainable supply relationships and promote good practice along the value chain.

The effectiveness of these measures is regularly reviewed based on the results of risk assessments, feedback from supplier dialog, and reports via our ethics hotline. This ensures that our approaches to risk mitigation and the promotion of positive effects are continuously developed.

ESRS S2-5

Goals for improving working conditions within the supply chain

In accordance with Article 964a ff. of the Swiss Code of Obligations (CO), mobilezone is obliged to exercise due diligence along the supply chain with regard to environmental, social and employee issues, the fight against corruption, the prevention of forced and child labor, and compliance with human rights. In this context, the mobilezone Group's supplier structure was subjected to a systematic risk analysis. The results show that the majority of suppliers are based in countries that have comparable legal, regulatory, and normative requirements to mobilezone. The risk posed by these direct suppliers is therefore classified as low. The majority of mobilezone's purchasing volume is accounted for by smartphones, accessories, and wearables. These goods are produced in various regions of the world, some with complex supply chains. Therefore, the risks along the supply chain associated with the purchase of these goods are considered to be inherently higher. The following measures have been taken to comply with legal due diligence obligations:

- ✔ The Code of Conduct for Suppliers was submitted for signature to those suppliers of smartphones, accessories, and wearables, as well as the most important service providers, who account for the largest purchasing volume. In addition, the code was sent to all suppliers based in a country with an increased risk of child labor.
- ✔ 37 suppliers returned the Supplier Code of Conduct signed or referred to their own code or guidelines that meet at least the standards of mobilezone. These suppliers cover 89.8 percent (previous year: 87.8 percent) of the total group-wide purchasing volume.
- ✔ Of our suppliers of smartphones, wearables, and accessories, 18 have signed our Supplier Code of Conduct or referred to their own code or guidelines that at least meet mobilezone's standards. This covers 95.4 percent (previous year: 97.3 percent) of our hardware purchasing volume.
- ✔ In the event of potential violations of the Code of Conduct, mobilezone seeks dialogue with the suppliers concerned and looks for solutions to improve the situation. We reserve the right to impose appropriate sanctions, up to and including termination of the contract.

- ✔ The following table shows the share of the group-wide purchasing volume of suppliers who have signed the mobilezone Supplier Code of Conduct or equivalent guidelines in relation to the purchasing volume (in CHF) of their respective category.

Purchasing volume covered by the Supplier Code

	2023	2024	2025 Total	2025 pro forma (CH only)	Target 2030 (CH only)
Covered purchasing volume (total)	83.1%	87.8%	89.8%	82.6%	85.0%
Purchasing volume Smartphones, wearables, and accessories	95.1%	97.3%	95.4%	95.4%	96.0%
Percentage of suppliers based in countries with an increased risk of child labor who have signed the code	100%	100%	100%	100%	100%

Based on its analysis of its supplier base and the findings from the measures it has implemented, mobilezone has concluded that there is no reasonable suspicion of child labor along its supply chain and that minimum standards regarding environmental, social, and employee issues and the fight against corruption are being met. Nevertheless, the following measures are planned for implementation in the 2026 financial year:

- ✔ The proportion of suppliers who have signed the Supplier Code of Conduct is to be further increased. Existing suppliers will be asked at regular intervals to re-sign the Supplier Code of Conduct in order to maintain awareness of the issue.
- ✔ We maintain the proportion of suppliers of smartphones, wearables, and accessories who have confirmed our Supplier Code of Conduct or equivalent guidelines at a consistently high 95 percent of the total group-wide purchasing volume for hardware.
- ✔ New suppliers sign the code of conduct when the contract is concluded or are able to refer to their own codes or guidelines that at least meet mobilezone's standards.

ESRS S4

Consumers and customers

Reporting overview: Consumers and customers

Smartphones are now the key to the digital world: for communication, education, information, contactless payment functions, and participation in social life. But not everyone has equal access to them. We are committed to ensuring that as many people as possible can take advantage of digital opportunities—regardless of age, origin, or social background.

In doing so, we take care to provide a diverse range of products and services to suit every budget. The protection of consumer rights, especially when it comes to children and young people, is also a particular concern for us. We support our customers with clear information, fair offers, and transparent services. Compliance with all data protection regulations is particularly important to us and is in line with our responsibility towards our customers and our commitment to transparency and trustworthiness.

The relevant impacts, risks, and opportunities identified in the materiality process are described in "ESRS 2 IRO-1: Double materiality" and "ESRS 2 IRO-2: Key topics from the double materiality analysis" and form the basis for the following explanations of this standard.

ESRS S4-1

Strategies in relation to our customers

Our customers, who purchase our products and use our services, give the company its raison d'être. They come from all age groups and are characterized by a wide variety of different needs and characteristics. We reach them online via various digital platforms, in our stores in Switzerland, via customer service by phone, email, chat, and many other communication channels. The close relationship with our customers is an essential pillar of our sustainability strategy. It influences both our objectives and the concrete implementation of responsible business practices.

Our strategy is designed to meet our customers where they want to shop using a so-called omnichannel approach and to ensure the appropriate customer journey. We focus on delivering a personalized customer experience that strengthens trust and supports customer loyalty. Furthermore, we are positioned to provide customers with in-depth and satisfactory support in the after-sales process. We know that satisfied customers are also loyal customers.

mobilezone launched the mobilezone Club in 2020. Customers who are members of the customer benefits program benefit from attractive price reductions and special offers, as well as priority access when new mobile devices are launched. In addition, points can be collected with every purchase and used to pay for future purchases. At the same time, technical optimizations have simplified the registration process, creating a better customer experience. In the past fiscal year, cooperation with various partners was expanded. mobilezone Club customers benefit from numerous attractive leisure offers, discounts, and deals outside the world of telecommunications. Club members also receive a birthday gift. At the end of 2025, the mobilezone Club had around 270,000 members (previous year: 261,000). This means that the target of 300,000 members was not achieved. The following targets have been set for the mobilezone Club: We aim to have 350,000 mobilezone Club customers by the end of 2030.

With the mobilezone Club, we reward long-standing customers, while the continuous training and development of our customer-facing employees ensures fast and competent support. We continuously and sustainably improve ourselves through direct customer feedback and regular analysis. Satisfied customers are essential to our success, which is why we continue to develop targeted measures to ensure customer satisfaction, whether through training, attractive loyalty programs, or sustainable telecommunications solutions. Our goal is to consistently exceed the expectations of our diverse customer base. To this end, we focus on complementary offers, innovative services, and unconventional solutions. At mobilezone, we attach great importance to compliance and guarantee that all statutory consumer rights are fully respected.

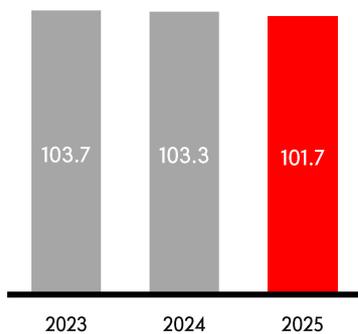
ESRS S4-2

Customer satisfaction

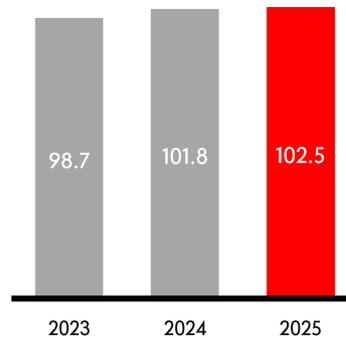
For mobilezone, customer satisfaction forms the basis for sustainable customer relationships. The company therefore places a high priority on customer focus, which means that the topic of customers is also a focus area for corporate management. To underline this, managers with variable remuneration models are also measured on customer satisfaction. Customer satisfaction depends largely on how customers experience shopping at mobilezone. For many years, we have been implementing targeted measures at all customer touchpoints to ensure a consistently high level of customer satisfaction. mobilezone understands customer loyalty to mean continuously improving the customer experience across all channels, thereby strengthening customer loyalty. It achieves this through various measures that have been developed specifically for each channel and are regularly reviewed for success. However, customer loyalty is also achieved through strategic customer relationship management, whereby mobilezone can respond to customer needs individually and automatically with tailor-made offers.

Customers benefit from direct contact with well-trained sales staff. The primary goal of the sales process is to exceed customer expectations. This means training employees who have direct contact with customers so that they can carry out this task accordingly. In addition to knowledge about increasingly sophisticated devices and accessories, sales staff must always be up to date on the wide range of mobile, landline, TV, and internet subscriptions and how they can be combined with devices. In the reporting year, training focused on the qualitative and quantitative development of sales staff and on the topic of after-sales. Device manufacturers also conducted training sessions with mobilezone sales staff to strengthen their product knowledge. To enhance sales and product expertise, store managers, sales consultants, and sales trainees completed a total of 197 (previous year: 190) training days last year.

Overall customer satisfaction¹



Customer satisfaction in Switzerland¹



¹ Base year 2020: 100

ESRS S4-3

Complaint management for customers

As part of the downstream value chain, customers play a central role in our business model. Through transparent and barrier-free communication and access to digital services, we promote equal participation in the digital society. Our customers have various options for submitting concerns, complaints, or comments. We provide a range of contact channels, including telephone customer service, digital service channels (including chat and email), and in-person contact points. Findings from complaints are continuously incorporated into the further development of our services.

As with our employees and all other stakeholders, our customers also have access to the ethics hotline, which can be used to report inconsistencies within the company anonymously. For complaints about our services, we provide our own customer services, which can be reached via various channels such as telephone or online (see ESRS S1-3).

Complaints can indicate systemic weaknesses or risks, for example in the areas of service quality, product information, or processes. The corresponding risks are monitored as part of our risk and compliance management. Findings from complaint data are incorporated into improvements.

ESRS S4-4

Measures to protect and satisfy our customers

In order to strengthen the positive impact of our business model on customers and proactively manage potential risks, we have established a series of targeted measures:

- ✔ **Digital inclusion:** With a broad portfolio of contracts in different price categories, we ensure that people of all income groups have access to digital communication. In this way, we promote equal participation in the digital society.
- ✔ **Freedom of information and transparent communication:** Our digital services are designed for easy accessibility and transparency. This enables informed decisions and supports our customers in forming their own opinions.
- ✔ **Data protection and information security:** The protection of personal data and information security are very important to mobilezone. To systematically minimize the associated risks, we operate a comprehensive information security management system (ISMS) based on internationally recognized frameworks such as ISO 27000 and the NIST Cybersecurity Framework. This includes both organizational and technical protective measures, binding internal guidelines, and regular awareness-raising and training measures for employees. Security monitoring takes place around the clock to enable early detection of and rapid response to potential security incidents.
- ✔ **Customer satisfaction as an early indicator:** We rely on regular customer satisfaction surveys and structured complaint management to evaluate our impact and identify potential risks. The findings are incorporated into the further development of our services and into risk-relevant decision-making processes.
- ✔ **Customer promise:** To further strengthen our commitment to transparency and accountability towards our customers, we formulated and published the mobilezone customer promise for the first time in 2025. This underlines the standards we adhere to in terms of service quality, fairness, advice, and data protection. The customer promise not only serves as a guide for our customers, but also as a binding guideline for our daily actions throughout the entire organization.

The effectiveness of our measures is continuously monitored using internal KPIs (e.g., number of data protection incidents, customer satisfaction results). Where necessary, we adapt processes and systems based on the results. Overall, our measures are proving effective in strengthening customer trust and reducing potential risks.

ESRS S4-5

Goals for responsible customer relationships

As part of our sustainability strategy, we have set ourselves various goals to systematically manage the impact on customers and both minimize risks and exploit opportunities.

Goals for reducing negative impacts:

- ✔ Our primary goal is to prevent information security incidents and data breaches as far as possible through preventive technical and organizational measures. Should an incident nevertheless occur, we aim to deal with it immediately, or at least within 24 hours. In the event of an incident, we attach great importance to a fast, professional, and coordinated response, the immediate containment of the incident, and the rapid restoration of normal operations.

Goals for promoting positive impacts:

- ✔ **Digital inclusion:** We aim to continuously improve access to digital services, including for lower-income groups and environmentally conscious customers. To this end, we aim to further expand our refurbished business and increase our range of used smartphones.
- ✔ **Customer satisfaction:** We want to continuously increase customer satisfaction and respond to customer concerns as quickly as possible.

Dealing with significant risks and opportunities:

- ✔ **Integration of customer feedback:** We strive to ensure that all strategically relevant adjustments to the product range are accompanied by structured evaluation of customer feedback.
- ✔ All of the above goals are reviewed annually and adjusted as necessary. Goal achievement is monitored using defined indicators and documented as part of our ESG controlling process.

Governance

ESRS G1

Governance

Governance in the context of our sustainability strategy

The structure and anchoring of our sustainability governance, including responsibilities, reporting channels, and integration into existing management processes, is described in detail in the section "ESRS 2: Reporting framework and structure." Among other things, this section explains how sustainability issues are integrated into strategic corporate management, how ESG risks are addressed, and how progress is monitored.

This systematic approach ensures that sustainability aspects are taken into account throughout the organization and that continuous development takes place in line with regulatory requirements and societal expectations.

ESRS G1-1

Corporate policy

We ensure that sustainability issues are an integral part of our corporate governance. Our governance structures promote transparency, accountability, and consistent implementation of ESG goals. Responsibilities for sustainability are clearly defined, embedded in our decision-making processes, and regularly reviewed at the level of the Board of Directors and Management Board.

Progress is documented through monitoring, key performance indicators, and reports. Governance structures are continuously reviewed and adapted in order to respond to new regulatory requirements and societal expectations. In doing so, we build on the general requirements and principles set out in "ESRS 2: Reporting framework and structure", which form the basis for our sustainability-related governance.

In addition, the implementation of our sustainability governance is supported by our group-wide environmental policy, which has been approved by the Management Board and is binding for the entire mobilezone. It sets out the fundamental principles that guide our business activities in order to minimize environmental impact, use resources efficiently, and ensure the continuous improvement of our environmental management system.

TCFD Report (Task Force on Climate-related Financial Disclosures)

Since the 2024 financial year, the mobilezone Group has been reporting on climate-related risks and opportunities in accordance with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD). The reporting on governance, strategy, and risk management, as well as key figures and targets, shows how mobilezone identifies and manages physical risks, transition risks, and opportunities arising from climate change that may have a financial impact on the company.

In the 2025 reporting year, TCFD reporting covers mobilezone's activities in Switzerland and Germany. The sale of the German companies at the end of 2025 means that from the 2026 reporting year onwards, only the Swiss companies will be included in the TCFD reporting. The climate-related risks and opportunities presented in this report are therefore based on the organizational structure of 2025.

mobilezone pursues the strategic goal of making an active contribution to climate protection by reducing energy consumption and CO₂ emissions both within its own company and along the value chain. Responsible and forward-looking corporate management strengthens the resilience of the business model and thus the long-term value creation of mobilezone.

Governance

In line with the TCFD recommendations, mobilezone has reviewed its existing governance structures and processes with regard to dealing with climate-related risks and opportunities. The integration of climate issues into corporate governance is an essential part of our long-term strategy and sustainable business operations. Detailed information on the responsibilities and committees that govern sustainability processes is disclosed in this report under "ESRS 2 GOV-1: Sustainability as the responsibility of our management."

Strategy

The TCFD guidelines distinguish between physical risks, transition risks, and opportunities. mobilezone identifies and assesses material risks and their financial significance as part of the group-wide risk management process and derives appropriate measures.

Physical risks

mobilezone faces various physical risks from climate change, which can be both acute and chronic. Acute risks include extreme weather events such as storms, heat waves, and floods, which can disrupt business operations. Such events could temporarily interrupt supply chains, cause damage to sites, and increase operating costs. In the long term, chronic risks such as a gradual rise in temperature pose a challenge. These changes could lead to increased demand for air conditioning, which in turn would increase energy consumption and operating costs. These physical risks require both short-term measures to strengthen resilience and long-term adaptation strategies.

Transition risks

The transition to a low-carbon economy also poses risks for mobilezone. Political and regulatory developments such as the introduction or increase of CO₂ prices cause higher operating costs. In addition, stricter legal requirements could lead to more comprehensive reporting requirements. In addition to regulatory risks, there are market risks such as volatile commodity prices, which are exacerbated by rising demand for sustainable materials. Finally, there is a reputational risk, as customers, employees, and investors increasingly expect sustainable practices. An inadequate climate strategy could undermine confidence in the company and lead to competitive disadvantages in the long term. By consistently implementing its sustainability strategy, mobilezone is working to minimize the risks posed by climate change and make targeted use of opportunities.

Transparency

- ✔ mobilezone publishes its Sustainability Report in accordance with recognized standards (CSRD and TCFD recommendations).
- ✔ Annual preparation of a corporate carbon footprint for Scope 1 to 3

Circular

Promotion of the circular economy through:

- ✔ Selling refurbished smartphones
- ✔ Offering repair services

CO₂ reduction

mobilezone is committed to reducing its CO₂ emissions in line with the Science Based Targets (SBT):

- ✔ 50 percent reduction in Scope 1-3 emissions by 2032
- ✔ 90 percent reduction in Scope 1-3 emissions by 2045

Transparency

mobilezone is committed to comprehensive transparency in all aspects of its sustainability strategy. The company's Sustainability Report is published annually and is based on the standards of the Corporate Sustainability Reporting Directive (CSRD) and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In addition, mobilezone prepares a comprehensive corporate carbon footprint for Scope 1 to 3 emissions each year to make progress in climate protection measurable and traceable. This disclosure enables all stakeholders to understand and evaluate the company's efforts to promote sustainability.

CO₂ reduction

mobilezone is committed to significantly reducing CO₂ emissions in line with the Science Based Targets (SBT) in order to contribute to limiting global warming. By 2032, emissions across Scopes 1 to 3 are to be reduced by 50 percent. The company is aiming for a 90 percent reduction by 2045. These ambitious targets underline mobilezone's commitment to climate protection and the implementation of long-term sustainable business practices. The measures that have already been introduced to achieve these targets are described in the sections on "ESRS E1: Environmental management."

Circular economy

Promoting a functioning circular economy is a central component of mobilezone's sustainability strategy. The company has significantly expanded its range of products and services in order to conserve resources and extend the life of products. This includes the sale of refurbished smartphones and tablets, which are professionally reconditioned and re-sold, as well as a comprehensive repair service for smartphones, tablets, and headphones. These measures help to reduce waste and promote sustainable consumption.

Climate risk management

mobilezone has a group-wide risk management system that has been approved by the Board of Directors. This system is based on a clearly defined risk policy that ensures that all business risks, including those relating to sustainability and climate protection, are systematically addressed. Risks are systematically identified, analyzed, and assessed in terms of their probability and potential impact. Appropriate risk control measures are then defined.

Operational responsibility for risk management lies with the Management Board. In addition, specific individuals are appointed to be responsible for individual risks, in particular sustainability and climate risks, in order to manage them and monitor the implementation of measures.

The CFO coordinates the risk management process and prepares an annual Risk Report for the Board of Directors. Significant risks are also discussed on an ongoing basis by the Management Board.

Integration of climate risks into group-wide risk management

mobilezone's risk management process comprises several key steps:

- ✔ **Identification of climate risks in group-wide risk management:** Significant risks are systematically identified and assessed. This process takes place annually and is discussed in detail by the Management Board and the Board of Directors.
- ✔ **Risk analysis:** Specific business risks are analyzed. The probability of occurrence is rated on a scale from 1 (unlikely) to 5 (frequent). To assess the impact of an identified risk, a further scale ranging from 1 (insignificant) to 5 (very critical) is used. The combination of both scores is used to classify the risks.
- ✔ **Risk management:** Appropriate measures, instruments, and responsibilities are defined for each identified material risk. These are reviewed at regular intervals to ensure their effectiveness.
- ✔ **Risk monitoring and reporting:** Regular monitoring of risks is an integral part of reporting to management and the Board of Directors. In addition, a comprehensive risk assessment is carried out on a regular basis.

Climate change-related risks are considered part of the overall risks and are taken into account in the assessment process. Identifying and analyzing the risks and opportunities associated with climate change is key to understanding their potential impact on mobilezone.

Climate scenarios and their opportunities and risks

As part of mobilezone's sustainability strategy, three climate scenarios were analyzed based on the reference scenarios of the Intergovernmental Panel on Climate Change (IPCC). To improve data quality, relevant scenarios from the Swiss Federal Office for the Environment (FOEN) were also included.

The three climate scenarios examined are:

- ✔ **Scenario 1 (best case):** Climate path to limit warming to 1.5 to 2 °C (IPCC SSP 1).
- ✔ **Scenario 2 (Realistic Case):** Climate path in line with current climate protection commitments, warming of 2.5 to 3.3 °C (IPCC SSP 2–3).
- ✔ **Scenario 3 (worst case):** Climate path in line with currently implemented climate protection measures, warming of 5.1 °C (IPCC SSP 5).

As climate risks have a long-term impact, the observation periods were selected accordingly. mobilezone has defined three periods for the prospective assessment of climate risks.

- ✔ **Short term:** observation period from today to 2030
- ✔ **Medium term:** period under review from 2031 to 2045
- ✔ **Long term:** observation period 2046 to 2055

The following table shows the most significant climate-related risks and opportunities that mobilezone has identified and assessed to date and that could have an impact on the company. The assessments are based on scenario 2 (realistic case) with warming of 2.5 to 3.3 °C (IPCC SSP 2–3).

Assessment of risks and opportunities associated with climate change: Physical risks

	Acute risks	Chronic risks
Description	Extreme weather events such as storms, heat waves, floods, or landslides.	Longer-term, local effects of climate change such as rising average temperatures, sea level rise, or more frequent and prolonged periods of drought.
Impact	Extreme weather events can affect mobilezone's supply chain or transport routes, increase manufacturing costs, or lead to supply bottlenecks.	A long-term rise in average temperatures will lead to permanently higher operating costs, as production facilities and warehouses will need to be cooled more intensively. This particularly affects regions that already experience high temperatures and where cooling costs could rise significantly.
Time	Medium to long term	Medium to long term
Potential financial impact	Medium	Medium
Derivation	The estimate is based on potential additional costs caused by supply bottlenecks in the purchase of smartphones and accessories due to extreme weather conditions along the supply chain.	The estimate is based on the potential additional costs for purchasing smartphones and accessories as a result of chronic risks due to weather changes.
Probability	Possible	Possible
Risk assessment	Medium	Medium
Management approach	<ul style="list-style-type: none"> ✓ Regular risk assessment as part of the risk management system ✓ Reduction of dependencies through multiple suppliers and transport routes ✓ If necessary, establishment of safety stock levels 	

Assessment of risks and opportunities associated with climate change: transition risks

	Political and regulatory risks		Reputational risks
Description	The introduction or increase of CO ₂ prices or other environment-related taxes	Stricter requirements for climate and sustainability reporting	Changing expectations of employees, customers, and society
Impact	The introduction of CO ₂ prices or other environmental taxes leads to increased operating costs throughout the supply chain, as production, transport, and distribution are affected by additional emission costs. mobilezone could face higher procurement and logistics costs, which would either have to be passed on to consumers or absorbed internally, potentially putting pressure on margins.	Legal obligations to report emissions in detail significantly increase administrative costs. mobilezone must invest in additional resources for data collection, emissions monitoring, and reporting, leading to higher administrative costs.	With increased public awareness of climate change, customers, investors, and other stakeholders increasingly expect transparent and sustainable business practices. If mobilezone fails to meet these expectations, it risks negative feedback that could impact its brand reputation and share price in the long term.
Time frame	Long term	Short, medium, long term	Medium to long term
Potential financial impact	Medium	Low	Low
Derivation	The estimate is based on the potential additional costs for goods and other operating expenses due to higher CO ₂ taxes or other environment-related taxes.	The estimate is based on the potential additional costs for personnel, software, and audits required to comply with new reporting requirements.	The estimate is based on potential costs for reputation management and the development of sustainability initiatives to improve public perception.
Probability	Likely	Certain	Possible
Risk assessment	Medium	Low	Low
Management approach	<ul style="list-style-type: none"> ✓ Implementation of comprehensive CO₂ strategy ✓ Implementation of measures in the areas of energy saving, expansion of the share of renewable electricity consumption ✓ Reduction of fossil fuels 	<ul style="list-style-type: none"> ✓ Process optimization through automation of data collection and reporting using digital tools and software ✓ Training of employees and use of external consultants and standard frameworks (e.g., GRI, ESRS) ✓ Integration of emissions reporting into existing data collection systems 	<ul style="list-style-type: none"> ✓ Regular assessment of risks within the risk management system ✓ Reduction of dependencies through multiple suppliers and transport routes ✓ Further development of the sustainability strategy and targeted positioning of the mobilezone brand as a sustainable partner

Assessment of risks and opportunities arising from climate change: Opportunities

Description	Changing customer needs and preferences / improved reputation	Competitive advantages and market share gains in B2B and repair and refurbishing business
Impact	The market for used and refurbished smartphones is growing rapidly. mobilezone can achieve higher returns by repairing and selling refurbished devices, as this market segment offers higher margins than the traditional new device market. Offering environmentally friendly alternatives also strengthens the company's reputation and attracts new customer groups.	By providing sustainable solutions, such as smartphone repairs or refurbished devices, mobilezone can help support the climate goals of business customers. With a clear focus on sustainability, mobilezone can gain a strategic advantage over competitors in tenders.
Time frame	Short, medium, long term	Short, medium, long term
Potential financial impact	High	Medium
Derivation	The estimate is based on potential additional revenue for smartphones and accessories due to changes in customer behavior.	The estimate is based on potential additional revenue from successful tenders.
Probability	Very likely	Very likely
Risk assessment	Medium	Medium
Management approach	<ul style="list-style-type: none"> ✔ Distribution of refurbished devices in all Swiss sales channels to increase visibility and accessibility for customers ✔ Establishment of partnerships to refurbish used devices from company inventories and reintroduce them to the market as refurbished models 	<ul style="list-style-type: none"> ✔ Further development of the sustainability strategy and targeted positioning of the mobilezone brand as a sustainable partner ✔ Offering a device-as-a-service model for corporate customers to strengthen customer loyalty, whereby devices are taken back at the end of the contract, refurbished, and resold as refurbished devices ✔ Transparent communication about how refurbishment contributes to reducing CO₂ emissions and electronic waste ✔ Continuous improvement of sustainability ratings

Overview of climate risks

The potential opportunities and risks of scenarios 1 to 3 can be summarized as follows:

		Today to 2030	2031 to 2045	2046 to 2055
Scenario 1	Physical risks	T	T	M
	Transition risks	T	T	T
	Opportunities	M	M	M
Scenario 2	Physical risks	T	M	M
	Transition risks	T	T	M
	Opportunities	M	M	M
Scenario 3	Physical risks	T	M	M
	Transition risks	T	M	M
	Opportunities	M	M	M

T = Low

M = Medium

H = High

Opportunities outweigh risks

mobilezone is exposed to various climate-related risks arising from both the direct effects of climate change and regulatory and social requirements. Acute weather events such as storms or floods, but also chronic climatic changes, can disrupt supply chains, leading to delays in product availability. In addition, the transition to a low-carbon economy increases the likelihood of higher carbon taxes and levies. Another risk lies in public perception: if the company does not act in a sufficiently sustainable manner, this could lead to a loss of reputation. Customers, investors, and business partners increasingly prefer environmentally conscious companies. Finally, stricter legal requirements for climate and sustainability reporting result in additional costs.

Despite the risks mentioned, mobilezone has significant opportunities by focusing on sustainability. The growing market for refurbished smartphones opens up significant market potential. Customers are increasingly looking for cost-effective and environmentally friendly alternatives, and mobilezone can specifically meet this demand by expanding its range. This approach not only strengthens customer loyalty, but also reduces electronic waste and supports the company's image as a sustainable provider.

In addition, mobilezone can gain a competitive advantage in tenders by offering sustainable business models and climate-friendly solutions. Companies that want to achieve their own climate goals prefer partners who share these values. By proactively focusing on sustainability, mobilezone can position itself as a preferred business partner and expand its market share in this segment.

Currently, the opportunities outweigh the risks. While the risks are mitigated by proactive measures such as supply chain management, CO₂ reduction, and recycling programs, the focus on the refurbished market and sustainable solutions for business customers offers great growth potential. Overall, the outlook is positive, with mobilezone able to reap both environmental and economic benefits from a clear sustainability strategy.

Key figures and targets

As part of its ESG reporting, mobilezone discloses comprehensive key figures and targets for sustainability and CO₂ emissions in the section "ESRS E1: Environmental management."

Non-financial matters in accordance with the Swiss Code of Obligations

This Annual and Sustainability Report covers the non-financial reporting requirements in accordance with the Swiss Code of Obligations (CO). The enclosed table shows the connection between the topics relevant to mobilezone and the non-financial matters in accordance with Art. 964b CO.

Our report on non-financial report was prepared in accordance with the provisions of Art. 964a ff. CO. mobilezone is obliged to fulfil due diligence along the supply chain with regard to environmental, social and employee matters, the fight against corruption and the observance of human rights. In addition, there are due diligence and reporting obligations in connection with child labor and conflict minerals. With regard to the due diligence obligation concerning conflict minerals, we have concluded that mobilezone is not subject to the obligation to comply with due diligence requirements and the corresponding reporting requirements concerning conflict minerals pursuant to Art. 964j to 964l of the Swiss Code of Obligations. mobilezone does not transfer minerals or metals containing tin, tantalum, tungsten, or gold into free circulation in Switzerland, nor does it process such minerals or metals in Switzerland. The content of the non-financial report is based on the legal requirements set out in the Swiss Code of Obligations and covers the areas of environmental issues, social issues, employee issues, respect for human rights, and anti-corruption. The following reference table serves as a guide to where the topics are described in the Sustainability Report. The report on non-financial matters pursuant to Art. 964b CO was approved by the Board of Directors of mobilezone holding ltd on 4 March 2026, and will be submitted to the shareholders for a consultative vote at the General Meeting on 8 April 2026.

On behalf of the Board of Directors



Olaf Swantee
Chairman of the Board of Directors



Markus Bernhard
Executive Delegate of the Board of Directors

Reference table of the Swiss Code of Obligations (non-financial matters in accordance with to Art. 964b CO)

Legal requirement	Section	from page
General information & Business model	mobilezone at a glance	14
	Risk management	26
Material risks	Materiality analysis	29
	Climate-related risks and opportunities	64
Social matters	Compliance	26
	Responsibility along the value chain	55
	Employees	45
	Customers	58
Employee-related matters	Compliance	26
	Responsibility along the value chain	55
	Employees	45
Respect for human rights	Compliance	26
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Combating corruption	Code of Conduct	46
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Environmental matters	Compliance	26
	Environmental management	33
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Performance indicators	Our key sustainability figures	32

Independent audit report to obtain limited assurance on selected sustainability information

To the management of mobilezone holding ltd, Rotkreuz

We have performed a limited assurance engagement on selected Sustainability Information included in mobilezone's (the Company's) Sustainability Report for the year ended 31 December 2025 ("the Sustainability Report").

Our limited assurance engagement focused on the selected sustainability information for the reporting period from 1 January 2025 to 31 December 2025 that is marked as "(assured)" in the Sustainability Report ("the selected Sustainability Information").

Our assurance engagement does not extend to any other information included in the Sustainability Report other than the selected Sustainability Information described in the paragraph above. Consequently, we do not comment on, nor provide a conclusion on, any such information.

Applicable Criteria

The Company prepared the selected Sustainability Information in accordance with the European Sustainability Reporting Standards (ESRS) ("the applicable criteria"), as described in the section Reporting framework and structure of the Sustainability Report. Accordingly, the selected sustainability information should be read and understood in conjunction with these criteria.

Inherent Limitations

The accuracy and completeness of the selected Sustainability Information (including GHG emissions) are subject to inherent limitations given the nature and methods for determining, calculating and estimating such data.

In addition, the quantification of the selected Sustainability Information is subject to inherent uncertainty because of, for example, incomplete scientific knowledge used to determine factors related to emission factors and the values needed to combine, for example, emissions of different gases.

Our assurance report should therefore be read in connection with the Company's Applicable Criteria as defined above, its definitions and procedures on Sustainability Information reporting therein.

Responsibility of the Management

The Management is responsible for the selection of the Applicable Criteria and for the preparation and presentation, in all material respects, of the Sustainability Information in accordance with the Applicable Criteria. This responsibility includes the design, implementation and maintenance of the internal control relevant to preparation of the Sustainability Information or the Sustainability Report that are free from material misstatement, whether due to fraud or error.

Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies the International Standard on Quality Management (ISQM) 1, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a conclusion on the above-mentioned selected Sustainability Information based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

Those standards require that we plan and perform this engagement to obtain limited assurance about whether the selected Sustainability Information (including GHG emissions) are free from material misstatement, whether due to fraud or error.

Summary of work performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than, for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Our limited assurance procedures included, among others, the following work:

- Assessment of the design and implementation of systems, processes, and internal controls for the collection, processing, monitoring, and consolidation of the selected Sustainability Information;
- Inquiries of employees responsible for, or involved in, the determination, validation, and implementation of internal processes and controls related to the selected Sustainability Information;
- Performance of analytical procedures and inspection of selected documents to evaluate the collection, analysis, and consolidation of the selected Sustainability Information;
- Reperformance of relevant calculations and verification of estimation methods used to determine the selected Sustainability Information, in accordance with the methods described in the Applicable Criteria;
- Assessment of the consistency of the Sustainability Information in relation to other disclosed data and information, including an overall evaluation of its presentation through critical reading of the Sustainability Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Our Limited Assurance Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected Sustainability Information (including GHG emissions) of the Company's Sustainability Report has not been prepared, in all material respects, in accordance with the Applicable Criteria.

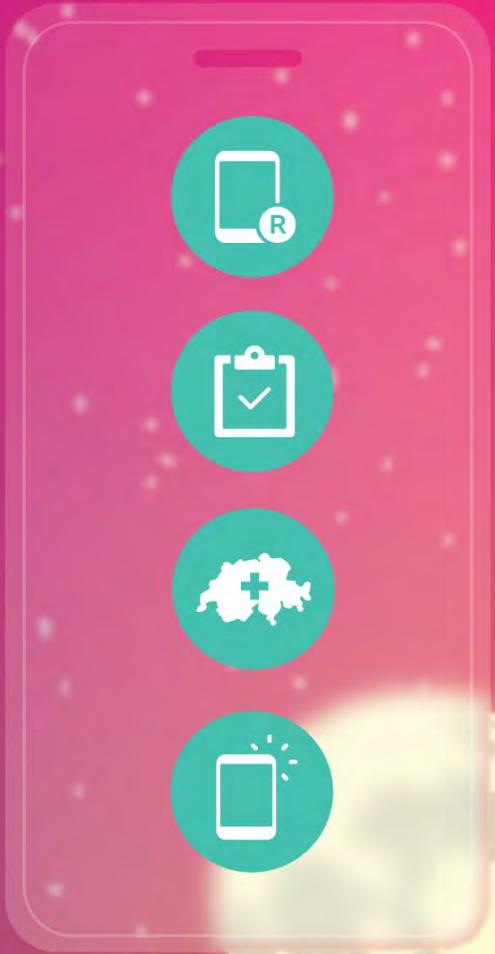
Forvis Mazars AG

Roger Leu

Licensed Audit Expert

Florian Berlinger

Zurich, March 4, 2026



jusit

jusit gives smartphones a second life. The idea is to bring high-quality devices back into circulation through careful refurbishment – in a sustainable, smart, and modern way. The tested smartphones impress with the same quality, design, and performance as new devices, but with a significantly smaller ecological footprint. In this way, jusit combines a passion for technology with responsibility towards the environment and society. With this conscious approach, jusit makes sustainable mobility accessible to everyone and shows that good technology does not have to be new to inspire enthusiasm.



Corporate Governance

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Corporate governance

The principles and provisions of corporate governance are laid down in the Articles of Association and the Organizational Regulations of mobilezone holding Ltd. The information published complies with the Corporate Governance Guidelines of SIX Swiss Exchange and the applicable disclosure requirements of the Swiss Code of Obligations. The reporting date is 31 December 2025, unless otherwise stated.

1. Group structure and shareholders

1.1 Group structure

Following the sale of its German subsidiaries in December 2025, mobilezone is focusing on its Swiss business. mobilezone holding Ltd, Suurstoffi 22, 6343 Rotkreuz, Switzerland, is a public limited company under Swiss law. It is listed on the Swiss stock exchange SIX Swiss Exchange in the domestic segment (security number: 27683769, ISIN: CH0276837694). Its market capitalisation as at 31 December 2025 was CHF 574 million. The companies in the group are:

Company, registered office	Country	Currency	Share capital (000)	Group share		Segment
				2025	2024	
mobilezone Ltd, Rotkreuz	CH	CHF	2 850	100%	100%	CH
mobilezone reload Ltd, Rotkreuz	CH	CHF	10	100%	100%	CH
TalkTalk Ltd, Rotkreuz	CH	CHF	100	100%	100%	CH
Digital Republic Ltd, Rotkreuz	CH	CHF	102	100%	100%	CH
mobilezone Deutschland GmbH, Cologne ¹	GER	EUR	25	n.a.	100%	GER
mobilezone GmbH, Cologne ¹	GER	EUR	778	n.a.	100%	GER
powwow Berlin GmbH, Bochum ¹	GER	EUR	25	n.a.	100%	GER
mobilezone exchange GmbH, Bochum ¹	GER	EUR	25	n.a.	100%	GER
Bonamic GmbH, Bochum ¹	GER	EUR	250	n.a.	32%	GER

¹ The investments in the German subsidiaries were sold in December 2025.

1.2 Significant shareholders

As at 31 December 2025, the following significant shareholders and shareholder groups with a share of more than three percent in the capital or voting rights were entered in the share register:

Company ¹	2025	2024
UBS Fund Management (Switzerland) AG, Basel	9.80%	10.03%
Haubrich GmbH, Düsseldorf	5.18%	5.18%
BlackRock, Inc., New York	3.00%	n.a.
Swiss Small Cap Invest AG, Zug	n.a.	3.54%

¹ The number of shares reported in the last disclosure notice is calculated based on the number of shares issued as at the reporting date of December 31.

The disclosure notifications in connection with shareholdings in mobilezone holding Ltd are published on the electronic publication platform of the SIX Swiss Exchange and can be accessed through the search mask of the Disclosure Office using the following web link: www.ser-ag.com/de/resources/notifications-market-participants/significant-shareholders.html

We are not aware of any shareholders pooling agreement between the major shareholders.

1.3 Cross-shareholdings

We are not aware of any cross-shareholdings.

2. Capital structure

2.1 Capital

The share capital consists of 43,229,135 registered shares with a par value of CHF 0.01 each. All registered shares are fully paid up and listed on the SIX Swiss Exchange.

2.2 Capital band, conditional and authorised capital

At the General Meeting on 3 April 2024, the shareholders approved the introduction of a capital band between CHF 392,291.35 (lower limit) and CHF 472,291.35 (upper limit), under which the Board of Directors is authorised to increase or reduce the share capital once or several times and to any extent 2 April 2029.

There is no conditional share capital.

2.3 Changes in capital

The 2022 to 2025 share buyback program was completed on 22 August 2025.

The capital changes for 2024 and 2025 are listed in the consolidated statement of changes in equity on page 111 of this report, and those for 2023 are listed on page 101 of the 2023 Annual Report.

2.4 Shares and participation certificates

As at 31 December 2025, there were 43,229,135 registered shares with a par value of CHF 0.01. Of these, 88,876 (31 December 2024: 70,383) shares were held in treasury. The respective treasury shares do not carry voting or dividends rights. All other shares carry equal voting and dividend rights. There are no participation certificates.

2.5 Non-voting equity security

There are no non-voting equity securities.

2.6 Limitations on transferability and nominee entries

The transferability of registered shares is not limited.

Nominees are entered in the share register without voting rights. There are no agreements with nominees regarding registration requirements.

2.7 Convertible bonds and options

No convertible bonds were outstanding on the balance sheet date.

As at 31 December 2023, the Board of Directors approved an LTI plan for the Management Board and other selected top performers. The share-based LTI plan replaces the issuance of options. Explanations of the LTI plan can be found in the remuneration report starting on page 97.

Outstanding options as at 31 December 2025:

Allocation Date	Expiration date	Exercise price in CHF	Issued	Outstanding at 1 January 2025	Allocated	Exercised	Expired	Outstanding at 31 December 2025
07.06.2021	06.06.2028	11.31	354 000	194 000	0	-24 000	0	170 000
26.04.2022	25.04.2029	15.56	300 000	290 000	0	0	-50 000	240 000
22.06.2023	21.06.2030	13.45	300 000	285 000	0	-75 000	0	210 000
Total			954 000	769 000	0	-99 000	-50 000	620 000

Outstanding options as at 31 December 2024:

Allocation Date	Expiration date	Exercise price in CHF	Issued	Outstanding at 1 January 2024	Allocated	Exercised	Expired	Outstanding at 31 December 2024
19.08.2020	18.08.2027	8.13	220 000	37 000	0	-37 000	0	0
07.06.2021	06.06.2028	11.31	354 000	294 000	0	-80 000	-20 000	194 000
24.04.2022	25.04.2029	15.56	300 000	300 000	0	0	-10 000	290 000
22.06.2023	21.06.2030	13.45	300 000	300 000	0	0	-15 000	285 000
Total			1 174 000	931 000	0	-117 000	-45 000	769 000

As at 31 December 2025, 620,000 (previous year: 769,000) options were outstanding. In 2025 99,000 (previous year: 117,000) options were exercised. In the reporting year, 50,000 (previous year: 45,000) options expired.

3. Board of Directors

3.1 Members of the Board of Directors

As at 31 December 2025, the Board of Directors of mobilezone holding Ltd consisted of four non-executive and independent members, as defined by the independence criteria of the Swiss Code of Best Practice for Corporate Governance issued by economiesuisse, as well as Markus Bernhard as an executive member.

As at 31 December 2025, the proportion of women on the Board of Directors of mobilezone holding Ltd was 20 percent. The composition of the Board of Directors is primarily based on the professional expertise relevant to the body, industry knowledge, and the ability to optimally support the company's strategic development. The Board of Directors is aware of the importance of balanced gender representation and is actively committed to increasing the proportion of women, provided that replacement elections arise and suitable female candidates can be identified.

Name	Function	Designation
Olaf Swantee	Chairman, independent member	2021
Michael Haubrich	Independent member	2020
Lea Sonderegger	Independent member	2022
Markus Bernhard	Executive member	2023
Andreas Wyss	Independent member	2025



Olaf Swantee

Olaf Swantee (born 1966, Swiss/Dutch) has been Chairman of the Board of Directors since April 2021. He has extensive international experience in the management and control of large companies: in particular, he has expertise in consolidation and integration in the telecommunications and IT industries. As CEO of Sunrise Communications from 2016 to 2020, the company gained momentum in Switzerland. During his tenure as CEO of EE, Olaf Swantee successfully merged Orange and T-Mobile in the UK. Between 2007 and 2011, he held management positions at France Telecom (now Orange Group), including head of European mobile and fixed-line operations. He is Chairman of the Board of Directors of Odido Netherlands B.V. (formerly T-Mobile Netherlands B.V.) and Community Fibre Ltd in London. He is a member of the Board of Directors at Anapaya Systems AG in Zurich. Olaf Swantee studied economics and holds an MBA from EAP (École des Affaires Paris).



Michael Haubrich (until 8 April 2026)

Michael Haubrich (born 1978, German) has been a member of the Board of Directors of the mobilezone Group since 2020. After studying economics at WHU in Vallendar/Koblenz and at the London School of Economics, he worked as a management consultant at McKinsey Budapest from 2004 to 2009. From 2010 to 2019, he was CFO of the ElectronicPartner Group before joining its Board of Directors in 2019. He has also been a member of the Supervisory Board of notebooksbilliger.de AG since 2013.



Lea Sonderegger

Dr. Lea Sonderegger (born in 1981, Austrian) has been a member of the Board of Directors of the mobilezone Group since 2022 and chairs the Nomination & Compensation Committee (NCC). She has in-depth knowledge of digital transformation, artificial intelligence, information technology, digital commerce, omnichannel management, and the development of new business areas. Since 2010, she has held several senior global positions at Swarovski, including Director of New Business Development, Director and Vice President of swarovski.com, and Senior Vice President of the eCommerce Center of Excellence. As Chief Digital Officer / Chief Information Officer and member of the Swarovski Group Executive Board, she is currently responsible for global IT, data, analytics & artificial intelligence (AI), and worldwide business services with locations in Poland, Malaysia, and Costa Rica. She has extensive experience in research and teaching in the field of innovation and technology management. She studied international business administration and economics and holds a PhD in economics and social sciences from the University of Vienna.



Markus Bernhard

Markus Bernhard (born 1964, Swiss) has been an executive member of the Board of Directors since 2023. From 1 July 2024, he serves as Executive Delegate of the Board of Directors. Prior to this, he was CEO of the mobilezone Group from 2014 to 2024. From 2007 to 2013, he was CFO of the mobilezone Group. After studying economics at the University of St. Gallen, he obtained his certified public accountant diploma and worked as an auditor at Revisuisse Price Waterhouse Ltd in Zurich from 1991 to 1997. He was CFO at Cope Inc. in Rotkreuz until 2000 and then CFO at Mount10 Holding Ltd, also in Rotkreuz. From 2020 to October 2022, he was also a member of the Board of Directors and Chairman of the Audit Committee of Valora Holding Ltd.



Andreas Wyss

After completing his economics studies, Andreas Wyss (born 1967, Swiss) worked for the auditing firm BDO in Switzerland, Canada, and the US for over 30 years from 1993 onwards. He held various management positions and was a member of the Executive Board in Switzerland for twelve years. He also headed the ERP/software unit BDO ABACUS and, as International Liaison Partner, was responsible for cooperation with the global network and international clients. In addition to his diploma as a certified public accountant in Switzerland, Andreas Wyss is also licensed as a certified public accountant (CPA) in the USA. Andreas Wyss has managed auditing engagements for private and listed companies in Switzerland, the US, Canada, and various other countries. Andreas Wyss has extensive experience in financial reporting, accounting, and regulation, as an auditor, on audit committees, and as a member of boards of directors.

3.2 Board member according to experience, skills, and knowledge

	Olaf Swantee	Michael Haubrich	Lea Sonderegger	Markus Bernhard	Andreas Wyss
Management experience	x	x	x	x	x
Finance, audit, ICS, risk management	x	x		x	x
Compliance, regulation, legal		x		x	x
Capital markets, M&A	x	x		x	x
Experience in the core business	x	x		x	
Transferable expertise from related industries/fields	x	x	x	x	x
International company management	x	x	x	x	x
Digitalisation, technology	x		x		x
Artificial intelligence	x		x		
Strategy	x	x	x	x	x
HR / Remuneration	x	x	x	x	x
Sustainability / ESG	x		x	x	x

3.3 Activities in other companies and vested of interest

Significant activities performed by members of the Board of Directors and Management Board at other companies in accordance with Art. 734e of the Swiss Code of Obligations are listed here:

Name	Company	Position
Olaf Swantee	Odido Netherlands B.V.	Chairman of the Board
	Community Fibre Ltd	Chairman of the Board of Directors
	Anapaya Systems AG	Member of the Board of Directors
Michael Haubrich	ElectronicPartner Handel SE	Member of the Board of Directors
	notebooksbilliger.de AG	Member of the Supervisory Board
	Haubrich GmbH	Chairman of the Board of Directors Managing Director
	Haubrich Holding SE	Chairman of the Board of Directors Managing Director
Lea Sonderegger	Swarovski AG	Member of the Group Executive Board
Markus Bernhard	NovaStor AG	Member of the Board of Directors
Andreas Wyss	Abacus Research AG	Member of the Board of Directors
	AGZ Ziegeleien AG	Member of the Board of Directors
	Ducksch Anliker Holding AG	Member of the Board of Directors
	swissnet AG	Member of the Board of Directors
	Schweizer Stiftung für Sozialtourismus (Schweiz. Jugendherbergen)	President of the Foundation Board

Any other activities and interests of the members of the Board of Directors can be viewed on the website at www.mobilezoneholding.ch/de/ueber-uns/organisation/verwaltungsrat.html

3.4 Cross-involvement

There are no cross-involvement to the Boards of Directors of listed companies.

3.5 Election and term of office

The Board of Directors is elected individually by the General Meeting for a term of one year. Re-election is possible.

3.6 Meetings of the Board of Directors

Olaf Swantee is Chairman, Michael Haubrich, Lea Sonderegger, Gabriela Theus (until 2 April 2025), Markus Bernhard, and Andreas Wyss (from 2 April 2025) are members of the Board of Directors. The Board of Directors meets as often as business requires. A total of ten Board meetings were held last year. Four of these meetings were held as video conferences. The sessions lasted an average of four hours. All members attended all meetings. The Co-CEOs and the CFO also generally attend the meetings. Other members of the Management Board, employees, or third parties are consulted as needed.

The Chairman of the Board of Directors and the Board of Directors are supported in their work by three committees:

- ✓ Audit & Risk Committee
- ✓ Nomination & Compensation Committee
- ✓ Climate & Sustainability Committee

The members of the individual committees are listed below.

Name	Audit & Risk Committee	Nomination & Compensation Committee	Climate & Sustainability Committee
Olaf Swantee	Member	Member	Chair
Michael Haubrich		Member	Member
Lea Sonderegger		Chair	Member
Markus Bernhard			Member
Andreas Wyss	Chair		Member

3.7 Audit & Risk Committee

Andreas Wyss is Chairman and Olaf Swantee is a member of the Audit & Risk Committee. The Audit & Risk Committee meets as often as business requires. Four meetings were held during the reporting year. Both members attended all meetings. The meetings lasted two to three hours each. The Executive Delegate of the Board of Directors and the CFO usually attend these meetings. Other members of the Management Board, employees, representatives of the auditors, or third parties are consulted as needed.

3.8 Nomination & Compensation Committee

Lea Sonderegger is Chairwoman, Olaf Swantee and Michael Haubrich are members of the Nomination & Compensation Committee. This committee meets as often as business requires. Five meetings were held during the reporting year. Two of these meetings were held as video conferences. All members attended all meetings. The meetings lasted between one and two hours.

3.9 Climate & Sustainability Committee

All members of the Board of Directors sit on the Climate & Sustainability Committee. Olaf Swantee is the Chairman. The Climate & Sustainability Committee meets twice a year as part of the regular Board of Directors meetings. The Climate & Sustainability Committee has decision-making authority for the Group-wide sustainability strategy and monitors its implementation. It is also responsible for approving the Group's annual Sustainability Report.

3.10 Competence regulation

The Board of Directors has delegated the management to the Management Board to the extent permitted by law. The distribution of tasks and responsibilities is defined in the organizational regulations. These can be viewed on the website at: www.mobilezoneholding.ch/de/investoren/downloads.html

3.11 Information and control instruments vis-à-vis the Management Board

Each member of the Board of Directors has the right to receive information from the Management Board about the course of business and individual transactions, even outside of Board meetings. The Board of Directors has the following instruments at its disposal for the purpose of monitoring and controlling the Management Board:

- ✓ Consolidated budget (annual)
- ✓ Quarterly financial statements with prior-year comparison
- ✓ Earnings forecast
- ✓ KPI reporting (monthly)
- ✓ Financial plan (semi-annual)
- ✓ Detailed verbal reports on business performance from Management Board

As the parent company of the mobilezone Group, mobilezone holding Ltd is fully involved in the Group-wide risk assessment process, which is integrated into the Group's annual strategy process. The aim is not to avoid all risks, but to create scope for action that will help to consistently exploit existing opportunities and increase business success. Risk management supports the achievement of business objectives by creating transparency about the risk situation (as a basis for strategic and operational decisions), by identifying potential threats to the

company's assets, earnings, and financial position, and by taking measures to limit risks to an acceptable level. As part of this risk assessment process, the Board of Directors of mobilezone holding ltd is informed about the risks and opportunities that have been identified.

3.12 Mandates outside the mobilezone Group

A member of the Board of Directors may hold up to five additional mandates in listed companies and up to ten additional mandates in non-listed companies, but no more than ten additional mandates in total.

3.13 Changes to the Board of Directors

Michael Haubrich will not stand for re-election at the General Meeting on 8 April 2026. The Board of Directors will remain at four members for the coming term of office.

Andreas Wyss was newly elected to the Board of Directors at the General Meeting on 2 April 2025.

4. Management Board

4.1 Members of the Management Board

Following the sale of mobilezone Germany in December 2025, the management structure of the mobilezone Group was adjusted. The previous Group Management, consisting of the two Co-CEOs Roger Wassmer and Wilke Stroman (until 31 October 2025) and Group CFO Bernhard Mächler (since 1 October 2025), will be renamed to Management Board as at 1 January 2026. For the sake of clarity, we will use the term Management Board throughout this report.

As at 31 December 2025, the Management Board of mobilezone holding ltd consisted of two members.

Name	Function	with the group since	in the function since
Roger Wassmer	CEO	2014	2020
Bernhard Mächler	Chief Financial Officer	2020	2025

Roger Wassmer

Roger Wassmer (born 1973, Swiss) has been CEO Switzerland since the beginning of January 2020 and manages the Swiss companies' business operations. He has also been Co-CEO of the Group since July 1, 2024. Roger Wassmer will become CEO of the mobilezone Group on 1 January 2026. Prior to this, he was COO Switzerland and Austria and, from 2014, Managing Director of mobilezone reload ltd (formerly mobiletouch Switzerland) and, from 2015, also mobiletouch Austria. He worked at Publimedia and EurotaxGlass's as Sales and Marketing Manager, as well as CEO at OmniMedia Ltd and Managing Director of Car4you. From 2012 to 2014, Roger Wassmer was Country Manager at zanox Switzerland Ltd. After completing further training to become a federally certified marketing manager, he obtained an Executive MBA FH and completed the Senior Management Program CAS at the University of St. Gallen.

Bernhard Mächler

Bernhard Mächler (1990, Swiss) has been CFO and member of the Management Board of mobilezone since October 2025. Prior to this, he served as CFO Switzerland since 2024. He joined the company in September 2020 as Senior Manager Controlling and has headed the Corporate Controlling division since the beginning of April 2021. Prior to that, he worked for PricewaterhouseCoopers for around seven years from 2014 in various management positions as an auditor. Bernhard Mächler holds a master's degree in accounting and finance from the University of St. Gallen (HSG) and is a Swiss certified public accountant.

Lars Keller (from 1 January 2026)

Lars Keller (born 1982, Swiss) has been Chief Operating Officer (COO) of mobilezone since November 2025. Prior to this, he was Chief Sales Officer at Salt since 2018. He has many years of management experience in Swiss sales and was, among other things, sales manager at mobilezone and Zebra Fashion Ltd.

4.2 Activities in other companies and vested interests

A member of the Management Board may hold one additional mandate in a listed company and four additional mandates in non-listed companies, but no more than four additional mandates in total.

The members of the Management Board do not hold any additional mandates in companies as members of the highest management or administrative body in accordance with Art. 734e of the Swiss Code of Obligations.

Any other activities and interests can be viewed on the website at <https://www.mobilezoneholding.ch/de/ueberuns/organisation/geschaeftsleitung-schweiz.html>.

4.3 Management contracts

There are no management contracts for the transfer of management tasks to third parties.

4.4 Changes in Management Board

Andreas Fecker stepped down as CFO of the mobilezone Group on 30 September 2025. Bernhard Mächler, CFO Switzerland, took over as CFO of the mobilezone Group on 1 October 2025. Wilke Stroman stepped down as CEO Germany and Co-CEO of the mobilezone Group on 31 October 2025.

As at 1 January 2026, the Management Board of the mobilezone Group will consist of CEO Roger Wassmer, CFO Bernhard Mächler and COO Lars Keller.

5. Shareholders' participation rights**5.1 Limitation of voting rights and representation**

Each share entitles the holder to one vote at the General Meeting. Anyone who is entered in the share register as a shareholder with voting rights is entitled to vote. There are no voting restrictions and no statutory rules deviating from the law regarding participation in the General Meeting.

5.2 Statutory quorums

Unless otherwise required by law or the Articles of Association, the General Meeting passes its resolutions and conducts its elections by an absolute majority of the votes cast. Abstentions, blank and invalid votes are not counted as votes cast.

If none of the candidates standing for election obtains an absolute majority of votes in the first ballot, a second ballot shall be held. In the second ballot, the relative majority of votes is decisive.

In addition to the matters listed under Art. 704 of the Swiss Code of Obligations, a resolution of the General Meeting requires at least two-thirds of the represented voting shares and the majority of the represented share nominal values for:

- ✓ the introduction of voting shares;
- ✓ the amendment of Article 6.6 of the Articles of Association, which defines the special quorums for resolutions.

Provisions in the Articles of Association that stipulate larger majorities than those required by law for the adoption of certain resolutions may only be introduced with the required majority. There are no provisions that deviate from the law.

5.3 Convening the General Meeting

The ordinary or extraordinary General Meeting are convened at least 20 days before the meeting by publication in the Swiss Official Gazette of Commerce. The convening notice states that the Annual Report, Annual and consolidated financial Statements, Report on nonfinancial matters pursuant to Art. 964a et seq. of the Swiss Code of Obligations and the Remuneration Report are available for inspection at the company's registered office at least 20 days prior to the General Meeting and that a copy of these documents will be sent to each shareholder immediately upon request. No resolutions may be passed on matters that have not been announced in this manner, except on a motion to convene an extraordinary General Meeting or to conduct a special audit.

5.4 Agenda items

Shareholders representing shares of at least 0.5 percent of the share capital or votes may request that an item be included on the agenda. The request to add an item to the agenda must be received by the company in writing at least 45 days before the meeting, stating the agenda items and proposals.

5.5 Entry in the share register

Voting rights may only be exercised by shareholders and beneficiaries who are entered in the share register of mobilezone holding Ltd with voting rights. Registration with voting rights requires a declaration by the shareholder that he has acquired the shares of mobilezone holding Ltd in their own name and for their own account. The Board of Directors may refuse to recognise and register a shareholder with voting rights if this is the result of false information provided by the acquirer.

5.6 Proxy voting / electronic participation in the General Meeting

Each shareholder may be represented by a third party who is not required to be a shareholder and who is authorised in writing, or by the independent proxy. Shareholders may also authorise and instruct the independent proxy electronically, whereby the Board of Directors determines the modalities. The members of the Board of Directors in attendance shall decide on the recognition or rejection of the power of attorney. Further information on the regulation of instructions to the independent proxy and on electronic participation in the General Meeting is set out in each invitation to the General Meeting. The independent proxy is elected by the General Meeting once a year for a period of one year. Re-election is possible.

6. Change of control and defensive measures

6.1 Obligation to make an offer

There is no opting-out provision.

6.2 Change of control clauses

There are no change of control clauses.

7. Auditors

7.1 Duration of the mandate and term of office of the lead auditor

BDO Ltd has been the auditor of mobilezone holding Ltd and all Group companies since the 2021 financial year. The auditors are elected annually by the General Meeting. Reto Frey has been the lead auditor since 2021.

7.2 Audit fees and additional fees

(CHF 000)	2025	2024
Auditing fees	325	310
Additional fees	44	102
Total	369	412
Additional fees in % of audit fees	14%	33%

The additional fees mainly comprise services related to tax consulting and advice on sustainability reporting that go beyond the statutory mandate.

7.3 Supervisory and control instruments vis-à-vis the auditors

The auditors attend at least two Audit & Risk Committee meetings per year. The auditors report their findings from their audits in a report to the Board of Directors.

8. Trading blackout periods

In the period before the release and / or publication of price-sensitive information or projects, the Board of Directors, the Management Board, and individuals with direct access to insider information are prohibited from carrying out transactions with participation rights or other financial instruments of mobilezone holding Ltd. The following are the regularly recurring trading blackout periods in connection with financial reporting:

- ✓ Annual financial statements: First trading day after 31 December until publication of the Annual Report
- ✓ Half-year financial statements: First trading day after 30 June until publication of the Half-Year Report

The CFO reminds those concerned in writing by e-mail of the start and end of the ordinary blackout period.

9. Information policy

The mobilezone Group publishes an Annual Report and a Half-Year Report in accordance with Swiss GAAP FER regulations in March and August each year. All publications are made available in electronic form and published on the company's website. Further announcements about important changes and significant business activities are published on an ad hoc basis. All information, including publication dates and contact addresses, is available on the website at www.mobilezoneholding.ch under the heading «Investors». Anyone who would like to receive all media information automatically can register at:

www.mobilezoneholding.ch/de/investoren/aboservice-finanz-und-medienmitteilungen.html

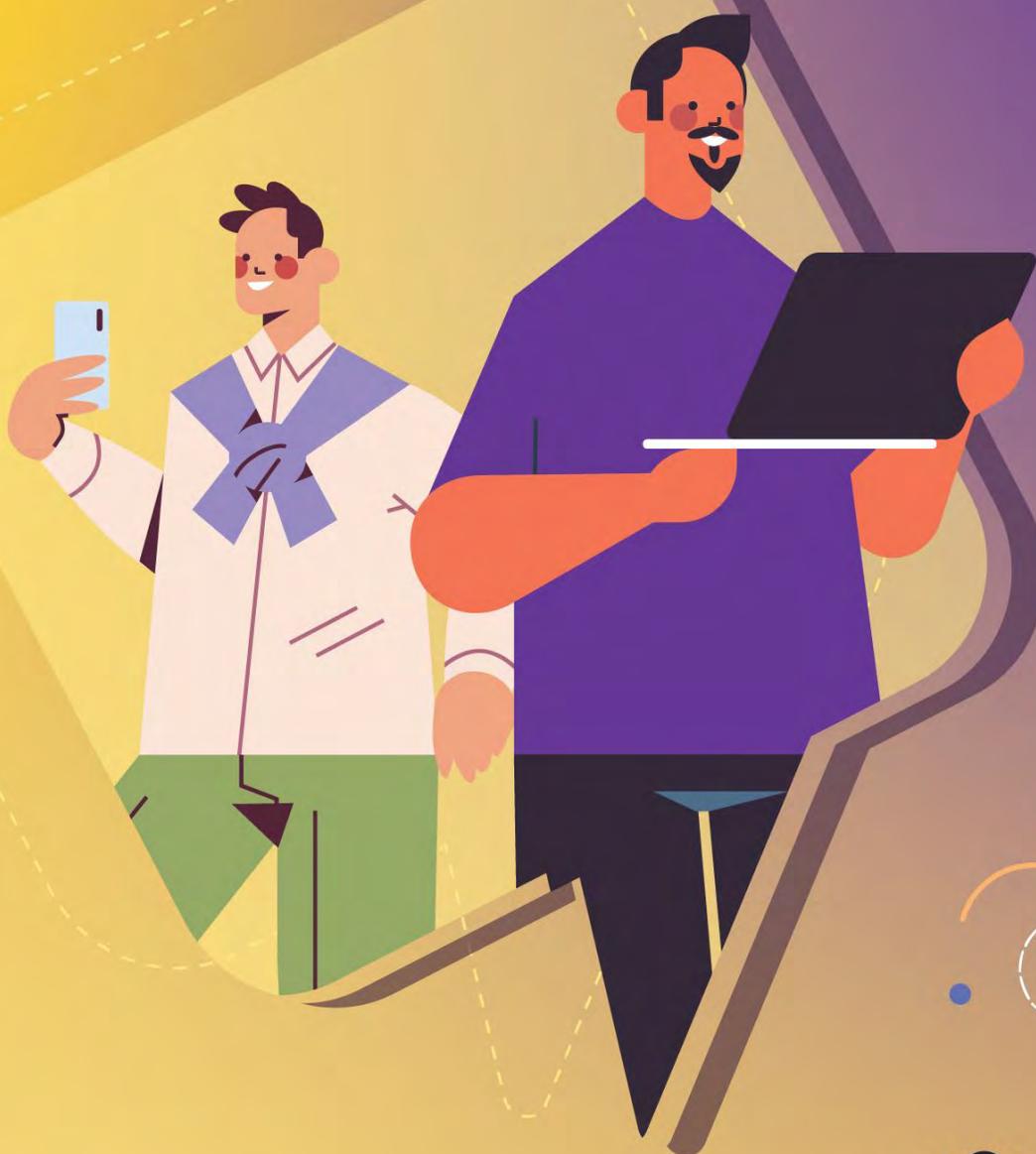
Dates 2026

Publication of the 2025 Annual Report	6 March
Video conference for investors, media and analysts	6 March
General Meeting 2026	8 April
First trading day without dividend entitlement (ex-date)	15 April
Dividend payment	17 April
Oddo Swiss Equities Conference, Interlaken	9 June
Publication of 2026 Half-Year Report	14 August
Video conference for investors, media and analysts	14 August
ZKB Swiss Equity Conference, Zurich	4 November



digital[™] republic

As a pioneering digital brand, MVNO Digital Republic is shaping the future of mobile communications. Free, fair, and progressive, it offers the most flexible SIM-only plans in Switzerland—with no contract term, cancellation period, or activation fee. The offering includes mobile and IoT plans, available via the online channel. With a clear focus on digital simplicity, transparency, and fair prices, Digital Republic stands for state-of-the-art communications. Dedicated customer service and consistently user-oriented solutions make the brand an important driver of innovation in the mobilezone ecosystem.



Since 1999, MVNO TalkTalk has been offering flexible solutions for mobile communications, internet, and landline services in Switzerland. The brand stands for clear offers and attractive prices on a high-performance network. The attractive product range is available online and in all mobilezone shops. Thanks to this customer focus, every TalkTalk customer receives optimal advice at all times. Whether choosing a subscription or dealing with customer concerns later on, service availability and quality make all the difference.



Remuneration Report

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Foreword by the Chairwoman

Dear Shareholders,

On behalf of the Nomination & Compensation Committee (NCC), I am pleased to present the 2025 remuneration report of the mobilezone Group.

The 2025 financial year was of particular strategic importance for mobilezone. The successful completion of the sale of the German business marked a significant milestone in the Group's development. At the same time, mobilezone achieved a record result in the Swiss market with EBIT of CHF 36.5 million (previous year adjusted: CHF 30.0 million). These two events had a particularly strong impact on the reporting year and mark the transition to a clear focus on sustainable, high-quality growth in Switzerland. The strong market position in the Swiss market was further consolidated, in particular through the positive development of the retail business and the continued expansion of the growth areas of MVNO and Second Life. The record result in Switzerland underscores the effectiveness of the strategic orientation and the high operational performance of the organization.

The completion of the sale of the German activities at the end of 2025 not only realized substantial value for shareholders, but also strengthened the Group's financial base in the long term. The significantly improved balance sheet structure creates additional scope for targeted acquisitions and long-term value creation in the Swiss market.

Important progress was made in the area of sustainability in the 2025 financial year. The mobilezone Group's climate targets were validated by the Science Based Targets initiative (SBTi) and thus officially confirmed. In addition, mobilezone has committed to four selected United Nations Sustainable Development Goals (SDGs). These developments strengthen the anchoring of sustainability as an integral part of the corporate and remuneration strategy.

The mobilezone Group's remuneration system is designed to promote long-term corporate success and consistently align the interests of management with those of shareholders. The cornerstones of the remuneration policy, «performance orientation», «transparency» and «long-term orientation» remained unchanged in the reporting year. The NCC is sticking to the revised variable remuneration model and the share-based Long Term Incentive (LTI) plan and is convinced of their suitability for supporting the long-term corporate strategy.

Against this backdrop, the Board of Directors, acting within the scope of its powers and in recognition of the exceptional strategic performance in the reporting year, in particular the successful completion of the sale of the German business, decided to pay the performance-related short-term variable remuneration (Short Term Incentive, STI) for the members of the Management Board and the Executive Delegate of the Board of Directors at 100 percent of the target amount. This decision applies to both the component of the variable remuneration that is dependent on consolidated net income and the component that is dependent on country-specific EBIT. The detailed structure is presented transparently in this remuneration report.

Dear shareholders, you will have the opportunity to vote on the remuneration report at the General Meeting on 8 April 2026, as part of the consultative vote. You will also vote on the maximum total remuneration for the Board of Directors until the next General Meeting in 2027 and on the maximum total remuneration for the Management Board for the 2027 financial year. The amounts proposed reflect continuity and a responsible remuneration policy in line with the Group's strategic realignment.

On behalf of the Nomination & Compensation Committee, I would like to thank you for your trust and support.

Rotkreuz, 6 March 2026

Kind regards



Lea Sonderegger

Chairwoman of the Nomination & Compensation Committee

1. Introductory remarks

This remuneration report sets out the remuneration policy for the Board of Directors and Management Board of the mobilezone Group in accordance with the legal provisions (Swiss Code of Obligations and Listing Rules of the SIX Swiss Exchange) and the Articles of Association. It also discloses the remuneration for the reporting year and the holdings of shares, performance share units, and options of each member of the Board of Directors and Management Board.

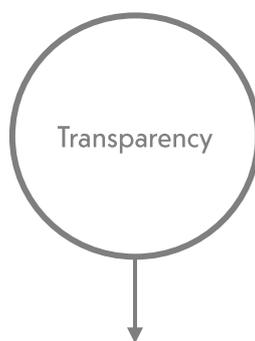
Following the sale of mobilezone Germany in December 2025, the management structure of the mobilezone Group was adjusted. The previous Group Management, consisting of the two Co-CEOs Roger Wassmer and Wilke Stroman (until 31 October 2025) and Group CFO Bernhard Mächler (since 1 October 2025), was replaced by a Management Board. As at 1 January 2026, the Management Board will consist of CEO Roger Wassmer, CFO Bernhard Mächler and COO Lars Keller. For the sake of clarity, we will use the term «Management Board» consistently throughout this document.

mobilezone pursues a performance-based, transparent remuneration policy geared towards the long-term prosperity of the company.



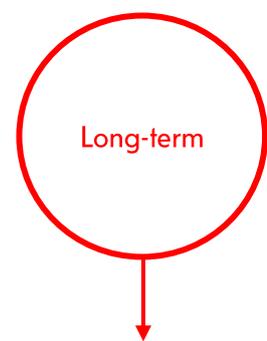
The amount of variable remuneration depends on the achievement of ambitious financial and qualitative targets / ESG targets. Minimum targets and upper limits for the maximum target amount.

Remuneration
INCENTIVE
for sustainable corporate success



The disclosure of remuneration takes into account internal company and external expectations, complies with best practice and the practices of good corporate governance.

Management Board¹
CHF 3.5 million
Remuneration for 2025
Previous year: CHF 2.6 million



The remuneration system supports the sustainable achievement of strategic corporate goals and enables the company to attract talent and motivate it in the long term.

Board of Directors
CHF 510,000
Remuneration for 2025
Previous year: CHF 517,000

¹ Including Executive Delegate of the Board of Directors

2. Responsibility, determination procedure and remuneration structure

2.1 General

The Articles of Association stipulate that the Board of Directors shall submit the maximum total amount of remuneration for the Board of Directors for the following term of office to the General Meeting for approval. If unforeseeable events lead to extraordinary burdens on the members of the Board of Directors, the Board of Directors may submit deviating and additional proposals relating to the same or other periods to the General Meeting for approval. The following table shows the responsibilities with regard to the remuneration of the members of the Board of Directors and the Management Board.

Level of responsibility

	Executive delegate of the NCC Board of Directors	NCC	Board of Directors	General Meeting
Remuneration policy and principles		Proposal	Approval	
Maximum total amount of remuneration for the Board of Directors and the Management Board		Proposal	Review	Approval (binding vote)
Remuneration of the Chairman of the Board of Directors		Proposal	Approval	
Individual remuneration of the members of the Board of Directors		Proposal	Approval	
Remuneration of the Executive Delegate of the Board of Directors		Proposal	Approval	
Individual remuneration of the members of the Management Board	Proposal	Review	Approval	
Remuneration Report		Proposal	Approval	Consultative vote

Any remuneration adjustments for the Management Board for the following year are discussed by the Nomination & Compensation Committee (NCC) at its meeting in December and submitted to the Board of Directors. Markus Bernhard, as Executive Delegate of the Board of Directors, participates in the discussion for the members of the Management Board. The Executive Delegate of the Board of Directors is not present when his own remuneration is discussed. The NCC assesses the achievement of targets by the Management Board and makes a recommendation to the Board of Directors. Based on the individual target agreements of the members of the Management Board, the Executive Delegate of the Board of Directors proposes to the NCC the achievement of targets for performance-related remuneration in cash as part of the Short Term Incentive (STI). The Executive Delegate of the Board of Directors is not present when his own performance-related targets are assessed.

2.2 Board of Directors

The non-executive members of the Board of Directors receive a fixed, non-performance-related remuneration per year of office. The term of office lasts until the next General Meeting. The remuneration amounts to CHF 183,000 (previous year: CHF 183,000) for the Chairman of the Board of Directors and CHF 75,000 (previous year: CHF 75,000) for the other members of the Board of Directors. The chair of a committee is remunerated with CHF 20,000 (previous year: CHF 20,000) and membership with CHF 10,000 (previous year: CHF 10,000). No additional remuneration is paid to the Board of Directors for participation in the Climate & Sustainability Committee.

The Board of Directors has so far received its remuneration entirely in cash. For the term of office 2026/2027, new remuneration and share ownership regulations will be introduced to further align interests with those of the shareholders. Under the new rules, 50 percent of the annual Board of Directors' remuneration will now be paid in the form of restricted shares. The shares will be transferred on the 11th trading day after the ex-dividend date. The number of shares is based on the volume-weighted average price of the share over the ten trading days following the ex-dividend date. The transferred shares are subject to a three-year blocking period.

In addition, the Board of Directors has adopted guidelines on share ownership. These stipulate that members of the Board of Directors must build up a minimum shareholding equivalent to 100 percent of their annual remuneration. The minimum holding must be achieved within three years of the guidelines coming into force or of election to the Board of Directors. The Board of Directors assesses annually whether the requirements have been met.

Together, these two new regulations promote a sustainable and long-term orientation of remuneration and align the interests of the Board of Directors and shareholders.

Remuneration structure of the Board of Directors

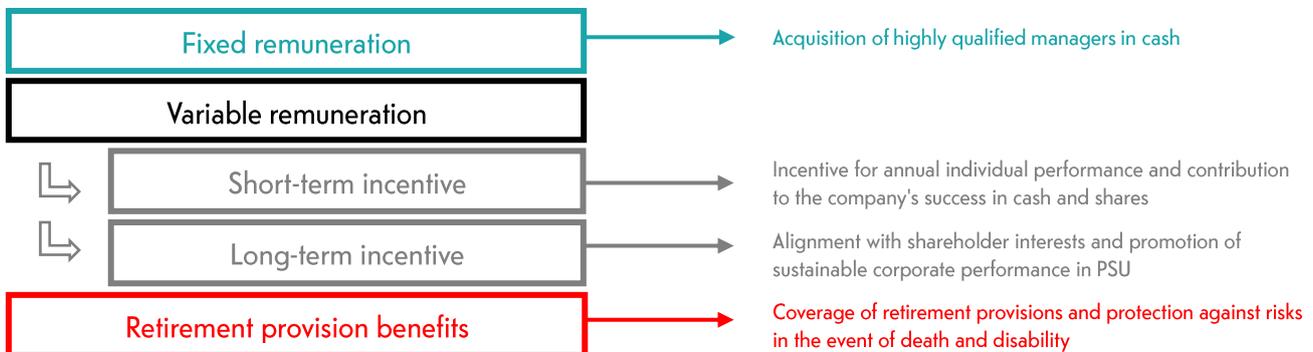
Function	Remuneration (CHF)		2025/2026	2026/2027
Chairman of the Board of Directors	183 000		100% cash	50% cash
Other members of the Board of Directors	75 000			
Remuneration by committee	Chair	Member	100% cash	50% shares (3-year block period)
Audit & Risk Committee	20 000	10 000		
Nomination & Compensation Committee	20 000	10 000		
Climate & Sustainability Committee	No compensation	No compensation		

At the General Meeting on 8 April 2026, the Board of Directors will propose approval of the maximum permissible total remuneration for the Board of Directors for the period until the next General Meeting of CHF 500,000 (previous year: CHF 550,000). The remuneration of the Board of Directors for the 2025 financial year, amounting to CHF 510,000 (previous year: CHF 517,000), is within the maximum permissible amount of CHF 550,000 (previous year: CHF 550,000) approved by the General Meeting. Markus Bernhard's work on the Board of Directors without additional remuneration.

(in CHF)	Proposed	Approved	Used	Utilisation
Financial year 2026	500 000	n.a.	n.a.	n.a.
Financial year 2025	550 000	550 000	510 000	93%
Financial year 2024	550 000	550 000	517 000	94%

2.3 Management Board

The remuneration of the members of the Management Board and the Executive Delegate of the Board of Directors consists of a fixed cash component and a variable cash and share component. Performance share units are allocated as part of the long-term incentive program.



The remuneration of the Management Board and the Executive Delegate of the Board of Directors for the 2025 financial year is within the maximum amount approved by the General Meeting.

(in CHF)	Proposed	Approved	Utilized	Utilization
Financial year 2027	3 800 000	n.a.	n.a.	n.a.
Financial year 2026	3 800 000	3 800 000	n.a.	n.a.
Financial year 2025	3 800 000	3 800 000	3 479 000	92%
Financial year 2024	3 900 000	3 900 000	2 638 000	68%
Financial year 2023	4 300 000	4 300 000	3 300 000	77%

At the 2026 General Meeting, the Board of Directors will propose approval of the maximum permissible total remuneration for the Management Board and the Executive Delegate of the Board of Directors in the amount of CHF 3.8 million for the 2027 financial year (2026: CHF 3.8 million).

2.3.1 Fixed remuneration

The fixed remuneration and the annual target salary of the members of the Management Board and the Executive Delegate of the Board of Directors are proposed to the Board of Directors by the Nomination & Compensation Committee each December, taking into account the approved budget and the experience and skills of the Management Board member concerned. The actual fixed remuneration for the reporting year amounted to CHF 1,540,000 (previous year: CHF 1,510,000).

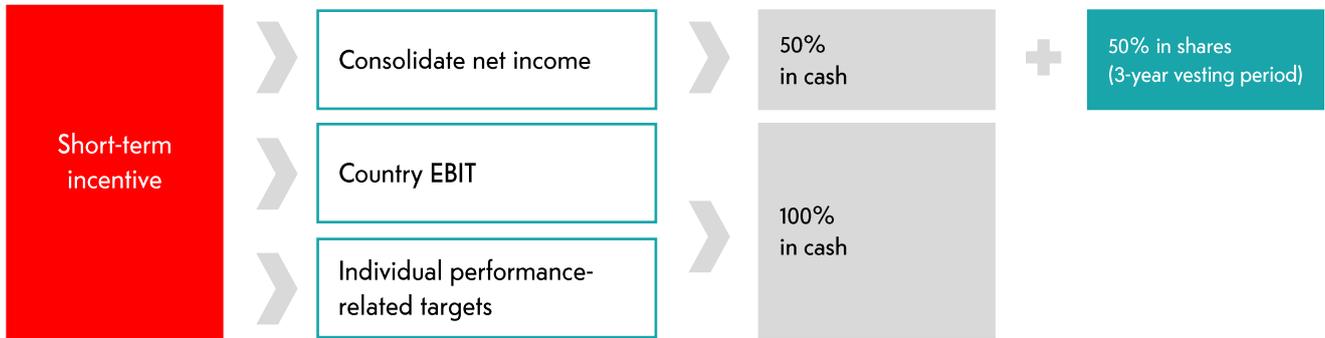
2.3.2 Variable remuneration

2.3.2.1 Short-term incentive (STI)

Variable remuneration comprises a short-term incentive (STI) that is dependent on the consolidated net income, for all members of the Management Board and the Executive Delegate of the Board of Directors. The remuneration of Markus Bernhard, Executive Delegate of the Board of Directors, Andreas Fecker, CFO until 30 September 2025, Bernhard Mächler, CFO from 1 October 2025, and Roger Wassmer, CEO Switzerland, is paid 50 percent in cash and 50 percent in shares. The allocated shares are subject to a three-year vesting period. The number of shares is calculated based on the average closing price of the mobilezone share over 20 trading days prior to the budget Board of Directors meeting in December for the coming financial year. Wilke Stroman, CEO Germany until 31 October 2025, will receive his entire variable remuneration in cash, as in the previous year.

As in the previous year, the CEO Switzerland and the CEO Germany also had a country-specific EBIT target, which is paid entirely in cash and strengthens the focus on their respective country responsibilities. For the two STI targets, Group profit and country EBIT, both an entry threshold as a minimum target and an upper limit apply, whereby the maximum remuneration cannot exceed 200 percent of the respective

target amount. In addition, all members of the Management Board and the Executive Delegates of the Board of Directors receive individual performance-related annual targets, with performance-related remuneration paid in cash.

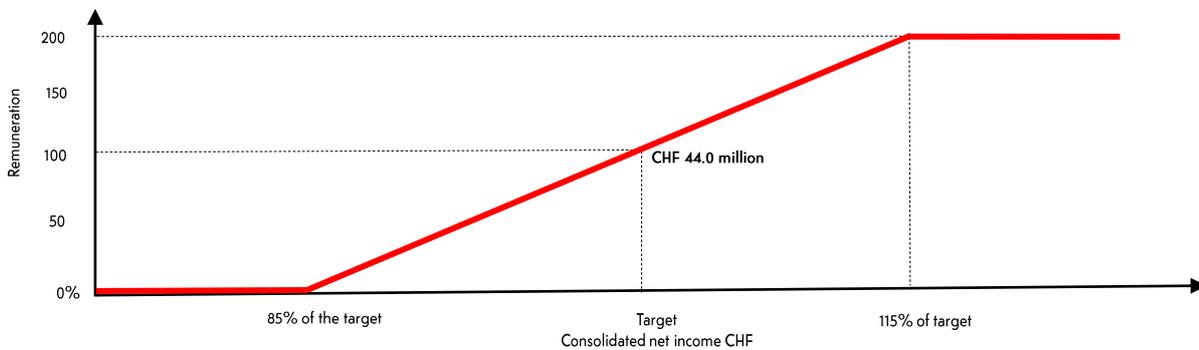


STI as a percentage of fixed remuneration

	Executive Delegate of the Board of Directors	Management Board
Consolidated net income	38%	10% - 33%
Country EBIT	n.a.	9% - 14%
Individual, performance-related targets	47%	7% - 47%
Total short-term incentive (STI)	85%	31% - 77%

In the reporting year, the STI remuneration (depending on consolidated net income, country EBIT, and the achievement of individual performance-related targets) for the Management Board amounted to between 31 and 77 percent (previous year: 4 and 15 percent) of fixed remuneration in cash. For the Executive Delegate of the Board of Directors, STI remuneration amounted to 85 percent (previous year: 14 percent) of fixed remuneration.

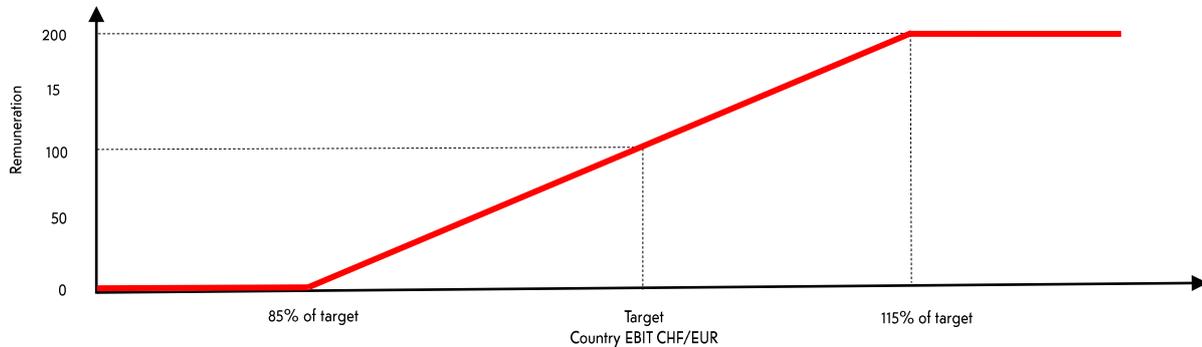
Target corridor for Group consolidated-net-income-related remuneration



The 2025 budget approved by the Board of Directors in December 2024 forms the basis for the STI's target achievement. The entry barrier for variable remuneration linked to consolidated net income is 85 percent target achievement. If the upper limit of 115 percent of the budgeted

consolidated net income is reached or exceeded, a maximum of 200 percent of the target amount will be paid. The adjusted Group profit of CHF 39.6 million achieved corresponds to 90.0 percent of the target of CHF 44.0 million.

Target corridor for EBIT-related remuneration



The CEO Germany and the CEO Switzerland each receive country-specific EBIT remuneration, which is paid in cash. The country-specific EBIT-dependent remuneration also has an entry barrier and an upper limit, which applies to a maximum remuneration of 200 percent of the target amount. The adjusted EBIT achieved by the Germany segment of EUR 16.0 million corresponds to 65.0 percent of the target amount, while the adjusted EBIT achieved by the Switzerland segment (including "unallocated/eliminations") of CHF 36.5 million corresponds to 97.3 percent of the target amount.

Regardless of the actual achievement of targets, the Board of Directors decided, within the scope of its authority and taking into account extraordinary strategic milestones, in particular the successful completion of the sale of the German business, to pay performance-related remuneration amounting to 100 percent of the target amount. This applies to both the variable remuneration of the members of the Management Board and the Executive Delegate of the Board of Directors, which is dependent on both consolidated net income and country-specific EBIT.

The STI remuneration granted is in line with the company's remuneration policy, which is focused on long-term value creation, responsible governance, and a transparent alignment with the interests of stakeholders.

Individual, performance-related targets

Weighting	Category	Targets incl. ESG targets
3 to 17 percent	Customer and employee satisfaction	<ul style="list-style-type: none"> • Customer satisfaction surveys • Employee survey on employer recommendation
8 to 86 percent	Leadership	<ul style="list-style-type: none"> • Entrepreneurial behavior • Talent management • Succession planning
0 to 88 percent	Strategic initiatives	<ul style="list-style-type: none"> • Organic growth of recurring revenue • Increased efficiency • Digitalization initiatives • Sustainability initiatives

Individual performance-related targets are proposed annually in December by the NCC for the following year and approved by the Board of Directors. Individual performance-related targets are remunerated at a maximum of 100 percent of the target amount if 100 percent of the target is achieved or the upper limit is exceeded. In the reporting year, the individual targets were achieved 100 percent by the members of the Management Board and the Executive Delegate of the Board of Directors.

2.3.2.2 Long-Term Incentive Plan (LTI)

Long-Term Incentive Plan (LTI) from 2024 – Performance Share Units

The Long-Term Incentive Plan (LTI) introduced by the Board of Directors on 31 December 2023, with annual allocations of Performance Share Units (PSUs), has been in effect since 2024 and has replaced the option-based LTI program. As an equity-based plan, the LTI is in line with the best practices of listed Swiss companies and promotes an even stronger alignment of the interests of executives with those of shareholders.

The purpose of the plan is to offer selected employees of the mobilezone Group the opportunity to participate in the future, long-term, and sustainable success of the company. At the same time, the plan is intended to strengthen the commitment, performance, and long-term loyalty of top performers.

The LTI provides for an annual allocation of performance share units (PSUs), which represent a conditional right to receive mobilezone shares if certain performance conditions are met during a three-year performance period. The performance conditions are derived from mobilezone's strategic objectives.

The targets for each performance condition are set annually by the Board of Directors for the respective three-year performance period. Depending on the achievement of the targets, each PSU granted is converted into zero to two mobilezone shares at the end of the performance period. The receipt of the shares is also subject to the condition of uninterrupted employment during the performance period, subject to certain exceptions such as in the event of death or invalidity or departure due to retirement, etc. In addition, the LTI includes a clawback clause that allows transferred shares or an equivalent amount in cash to be reclaimed under certain circumstances.

The number of shares issued per PSU depends on the degree to which two equally weighted performance conditions are met. If both performance targets are met 100 percent (target value), each PSU is converted into one mobilezone share. If both performance targets are exceeded and the performance reaches or exceeds a predefined maximum, each PSU is converted into two mobilezone shares. If the performance targets are not achieved and performance is below or at a predefined performance threshold, the PSUs expire without value and are not converted into mobilezone shares. If the target is achieved between the target value and the maximum, or between the target value and the performance threshold, the actual conversion ratio of PSUs into mobilezone shares is calculated on a linear basis.

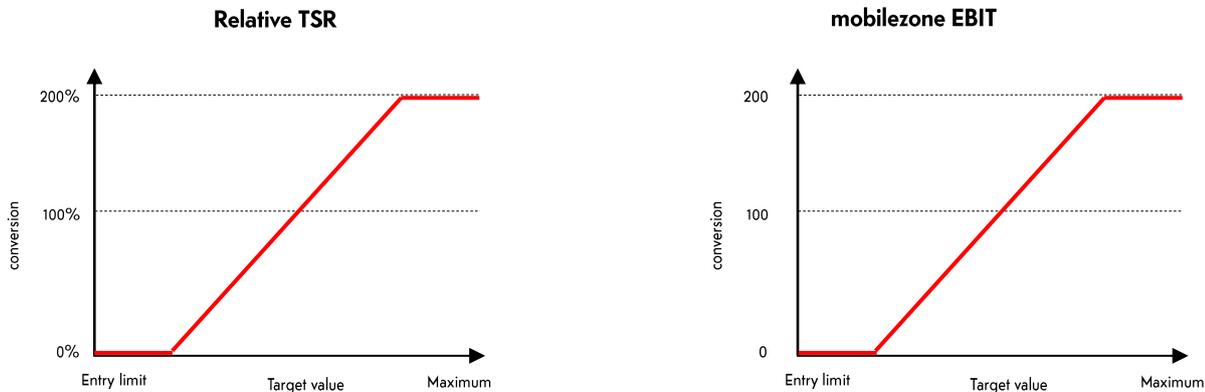


¹ Based on the recommendation of the Nomination & Compensation Committee, the Board of Directors decides on the individual LTI target value

² Result from individual LTI target value divided by the weighted average share price of the ten trading days after the ex-dividend date.

The performance conditions (KPIs) for the PSU granted in 2025 are:

- ✔ Relative total shareholder return vs. SPI ESG Index for assessing corporate and sustainability performance; rTSR (weighting: 50 percent)
- ✔ EBIT to further strengthen earnings power (weighting: 50 percent)



The rTSR performance target was selected as an incentive for creating long-term shareholder value. This metric serves as an indicator of company performance. Taking into account the correlation between the mobilezone share price and the beta coefficient, the SPI ESG Total Return Index was selected. The rTSR calculation compares the price of the mobilezone share and the SPI ESG Total Return Index at the beginning and end of the three-year performance period, taking into account any dividend distributions. The TSR of the mobilezone share and the SPI ESG Total Return Index are calculated as the ratio of their average closing prices in December of the year before the start of the performance period and the average closing prices of the share in December of the year at the end of the performance period. The lower entry threshold is 85 percent, the upper performance limit is 115 percent.

The EBIT performance target measured over the three-year performance period is determined using a curve defined on the allocation date with a lower performance threshold, target, and upper performance threshold (performance targets). The target setting and performance measurement are based on an average of the EBIT values over the three years of the respective performance period. The EBIT target values over three years (100 percent) are based on internal information and are not disclosed due to the sensitive nature of the data.

The KPIs, performance threshold, target value, and maximum are reviewed and set by the Nomination & Compensation Committee for each new plan, with final approval by the Board of Directors.

In various cases, provisions regarding the forfeiture or clawback of allocated or realized PSUs apply. If the employee voluntarily terminates the employment relationship, the PSU expire immediately upon termination of the employment relationship without any restrictions. In the event of ordinary termination of employment by the employer, the number of PSU is adjusted proportionally to the total vesting period, the rTSR is calculated effectively, the EBIT performance component is taken into account at 100 percent, and the PSU are converted immediately. In the event of termination of the employment relationship for good cause (e.g., serious misconduct), all PSU shall immediately vest without any remuneration. In certain cases, the employer has a right to reclaim the realized PSUs (clawback). The procedure for PSU that have not yet been realized in the event of a change of control is set out in the regulations governing the Long-Term Incentive Plan (Change of Control). In the event of a change of control, the Long-Term Incentive Plan ends immediately, the performance factors are determined by the Board of Directors, and the PSU are converted immediately.

PSU allocations to the Management Board and the Executive Delegate of the Board of Directors:

Plan	Allocation date	Performance period	Vesting date	Number of PSU	Value of PSU in CHF	Total value in CHF
2025-2027	April 2025	2025 - 2027	April 2028	35 676	9.923	354 000
2024-2026	April 2024	2024 - 2026	April 2027	31 362	13.425	418 000

In the reporting year, a total of 35,676 (previous year: 31,362) performance share units (PSU) with an allocation value per PSU of CHF 9,923 (previous year: CHF 13,425) and a total value of CHF 354,000 (previous year: CHF 418,000) were allocated to the Management Board and the Executive Delegate of the Board of Directors.

Long-term incentive plan (LTI) until 2023 – options

Until 31 December 2023, LTI remuneration for members of the Management Board was provided in the form of an annual option allocation. From 2018 onwards, individual allocations were made annually on the basis of the option plan regulations of mobilezone holding Ltd, which were approved by the Board of Directors on 29 December 2017. All options have a term of seven years with a vesting period of three years. The basis for calculating the exercise price of the allocated options is the higher of the average closing share price on the 60 trading days preceding the allocation date and the closing price on the allocation date.

Outstanding options of the Management Board and the Executive Delegate of the Board of Directors as at 31 December 2025:

Allocation date	Expiry date	Exercise price in CHF	Issued at 1 January 2025	Outstanding at 1 January 2025	Additions/Departures Management Board members ¹	Exercised	Expired	Outstanding at 31 December 2025
07.06.2021	06.06.2028	11.31	254 000	174 000	-74 000	0	0	100 000
26.04.2022	25.04.2029	15.56	250 000	250 000	-90 000	0	0	160 000
22.06.2023	21.06.2030	13:45	225 000	225 000	-85 000	0	0	140 000
Total			729 000	649 000	-249 000	0	0	400 000

¹ See section 4.4 Changes in Management Board in the Corporate Governance Report.

Outstanding options held by the Management Board and the Executive Delegate of the Board of Directors as at 31 December 2024:

Allocation date	Expiry date	Exercise price in CHF	Issued at 1 January 2024	Outstanding at 1 January 2024	Additions/Departures Management Board members ¹	Exercised	Expired	Outstanding at 31 December 2024
19.08.2020	18.08.2027	8.13	220 000	37 000	0	-37 000	0	0
07.06.2021	06.06.2028	11.31	254 000	214 000	0	-40 000	0	174 000
26.04.2022	25.04.2029	15.56	250 000	250 000	0	0	0	250 000
22.06.2023	21.06.2030	13:45	225 000	225 000	0	0	0	225 000
Total			949 000	726 000	0	-77 000	0	649 000

¹ See section 4.4 Changes in Management Board in the Corporate Governance Report

No options were exercised in the reporting year (previous year: 77,000). As in the previous year, no options expired in the reporting year.

The expiry provisions for LTI options in the event of termination of employment are in line with market practice and are summarized in the following table.

Termination of employment relationship	Expiry provisions
Termination by employer	Options in the vesting period are adjusted pro rata on the basis of the completed vesting period; the exercise period for all options is six months.
Termination by employee	Options in the vesting period expire without value or compensation. Exercisable options do not expire.
Retirement, death or disability	Options in the vesting period are adjusted pro rata on the basis of the completed vesting period; the exercise period for all options is six months.
Change of control or liquidation	Decision by the Board of Directors.

Long-Term Incentive Plan (LTI) 2022 to 2024 – retention

On 15 December 2021, the Board of Directors approved an LTI for the CEO Germany for the period 2022 to 2024 in the amount of EUR 120,000. The target was achieved, as the CEO Germany was still employed at the end of March 2025.

3. Remuneration, shareholdings, loans to members of governing bodies, activities in other companies and gender representation on the Board of Directors and Management Board

3.1 Members of the Board of Directors

The total remuneration of CHF 510,000 granted to the Board of Directors in the reporting year is below the maximum permissible remuneration of CHF 550,000 approved by the shareholders at the General Meeting on April 2, 2025.

The total remuneration of the members of the Board of Directors in the reporting year was CHF 7,000 lower than in the previous year.

The detailed information on the remuneration paid to the members of the Board of Directors¹ is as follows (audited):

(CHF 000)	Year	Basic remuneration	Committee ²	Social security contributions	Total
Olaf Swantee	2025	183	20	11	214
	2024	183	22	12	217
Gabriela Theus ³	2025	19	5	1	25
	2024	75	20	6	101
Michael Haubrich	2025	75	10	9	94
	2024	75	10	15	100
Lea Sonderegger	2025	75	20	6	101
	2024	75	18	6	99
Markus Bernhard ⁴	2025	0	0	0	0
	2024	0	0	0	0
Andreas Wyss ⁵	2025	56	15	5	76
	2024	n.a.	n.a.	n.a.	n.a.
Total	2025	408	70	32	510
	2024	408	70	39	517

¹ No loans or credits were granted to members of the Board of Directors in the reporting year. There are also no outstanding loans or credits.

² No additional remuneration is paid to the Board of Directors for their work on the Climate & Sustainability Committee.

³ Gabriela Theus did not stand for re-election at the General Meeting on April 2, 2025.

⁴ Markus Bernhard's remuneration is listed under Management Board.

⁵ Andreas Wyss was elected to the Board of Directors at the General Meeting on April 2, 2025.

3.2 Former members of the Board of Directors (audited)

In the reporting year, no remuneration or severance payments were made to former members of the Board of Directors, and no loans or credits were granted. There are also no outstanding loans or credits.

3.3 Shareholdings of the Board of Directors (audited)

As at 31 December, the members of the Board of Directors held the following number of shares:

Name	Function	Number of shares	
		2025	2024
Olaf Swantee	President, independent member	42 000	42 000
Gabriela Theus	Independent member	n.a.	2 500
Michael Haubrich ¹	Independent member	0	0
Lea Sonderegger	Independent member	0	0
Markus Bernhard	Executive Member	130 000	130 000
Andreas Wyss	Independent member	3 000	n.a.

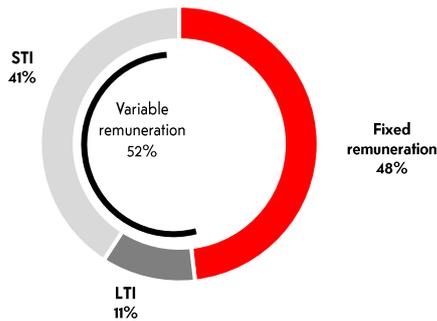
¹ Michael Haubrich holds a 30 percent stake (previous year: 30 percent) in Haubrich GmbH, which indirectly holds 2,239,154 shares (previous year: 2,239,154 shares) in mobilezone holding Ltd.

3.4 Members of the Management Board

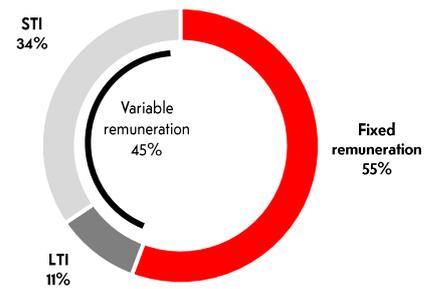
The Management Board of mobilezone holding ltd consisted of two members as at 31 December 2025. The total remuneration of the Management Board, including the Executive Delegate of the Board of Directors, amounted to CHF 3,479,000 in the reporting year, which is below the maximum permissible remuneration of CHF 3,800,000 approved by the shareholders at the General Meeting on 5 April 2023.

2025 remuneration structure for members of the Management Board, including the Executive Delegate of the Board of Directors

Executive Delegate of the Board of Directors



Members of Management Board



The detailed information on the remuneration paid to the members of the Management Board and the Executive Delegate of the Board of Directors is as follows (audited):

CHF (000)	Management Board ¹		of which Markus Bernhard	
	2025	2024	2025	2024
Fixed remuneration in cash	1 540	1 510	660	570
STI in shares ²	184	0	125	0
STI in cash	779	166	435	80
LTI in PSU ³	294	418	150	200
LTI in cash	0	38	0	0
Services and non-cash benefits	28	33	0	0
Employer contributions to social security ⁴	114	156	50	71
Retirement provision benefits	314	317	179	172
Total remuneration	3 253	2 638	1 599	1 093
Benefits paid to former members of the Management Board ⁵	226	0	0	0
Total remuneration paid to the Management Board, incl. benefits paid to former members	3 479	2 638	1 599	1 093

¹ No loans or credits were granted to members of the Management Board or the Executive Delegate of the Board of Directors in the reporting year. There are also no outstanding loans or credits.

² The shares are subject to a blocking period of three years.

³ Fixed amount in CHF. This fixed amount is divided on the grant date by the volume-weighted average share price over the 10 trading days following the respective ex-dividend date. This results in the number of PSU. The weighted share price applied in 2025 was CHF 9.923 (previous year: CHF 13.425).

⁴ Contributions to OASI, DI, EO, daily sickness and accident insurance. No social security contributions were incurred from the redemption of options in the reporting year (previous year: CHF 18,000).

⁵ Remuneration paid to members of the Management Board who left the company during the reporting year in order to fulfill contractual obligations.

The remuneration of the Management Board and the Executive Delegate of the Board of Directors increased by CHF 841,000 or 31.9 percent to CHF 3,479,000 in the reporting year. The increase is explained by the fact that the thresholds for consolidated net income and EBIT were not reached in the previous year, which is why the variable remuneration components for the STI were CHF 797,000 lower.

The lump-sum expenses approved by the tax office are not included in the reported remuneration, as they replace these expenses. In the reporting year, they amounted to between CHF 3,000 and CHF 18,000 (previous year: between CHF 12,000 and CHF 18,000) per member of the Management Board employed in Switzerland.

The former CEO Germany, Wilke Stroman, left the Management Board on 31 October 2025. In connection with the sale of the German business unit, his employment contract was terminated in accordance with the contractual agreements on 31 December 2025. The contractually stipulated notice period runs from January 1 to June 30, 2026. The remuneration for this period corresponds to his entitlements under his management contract, in particular the remuneration for fixed and variable remuneration components as well as the settlement of all other contractual entitlements.

The employment contracts of the members of the Management Board and the Executive Delegate of the Board of Directors are open-ended and can be terminated with a maximum of twelve months' notice. No severance payments have been agreed and, accordingly, no severance payments were made in the reporting year.

3.5 Former members of the Management Board (audited)

In the reporting year, no remuneration was paid to former members of the Management Board, nor were any loans or credits granted. There are also no outstanding loans or credits.

3.6 Related parties (audited)

In the reporting year, no remuneration that was not in line with market conditions was paid to persons related to current or former members of the Board of Directors and Management Board, nor were any loans or credits granted. There are also no outstanding loans or credits.

3.7 Shares, performance share units and options held by the Management Board

As at 31 December 2025, the members of the Management Board and the Executive Delegate of the Board of Directors held the following number of shares, performance share units, and options (audited):

Name	Role	Number of shares		Number of PSU		Number of options	
		2025	2024	2025	2024	2025	2024
Markus Bernhard	Executive Delegate of the BoD	130 000	130 000	29 939	14 898	290 000	290 000
Andreas Fecker ¹	CFO	n.a.	82 000	n.a.	5 364	n.a.	145 000
Roger Wassmer	CEO	37 372	37 372	13 457	5 736	95 000	95 000
Wilke Stroman ²	CEO Germany	n.a.	512 500	n.a.	5 364	n.a.	119 000
Bernhard Mächler ³	CFO	15 000	n.a.	7 210	n.a.	15 000	n.a.

¹ Andreas Fecker stepped down as CFO of the mobilezone Group on 30 September 2025.

² Wilke Stroman stepped down as CEO Germany and Co-CEO of the mobilezone Group on 31 October 2025.

³ Bernhard Mächler took over as CFO of the mobilezone Group on 1 October 2025.

A share ownership policy was introduced on 31 December 2023. This stipulates that members of the Management Board must hold at least 200 percent of their fixed remuneration (Executive Delegate of the Board of Directors and CEO) and 125 percent of their fixed remuneration (other members of the Management Board) in mobilezone shares until 31 December 2028, or five years after their appointment. The Executive Delegate of the Board of Directors already complies with this policy.

3.8 Activities in other companies and conflicts of interest (audited)

Significant activities that members of the Board of Directors and Management Board perform for other companies in accordance with Art. 734e CO are listed here:

Name	Company title	Function
Olaf Swantee	Odido Netherlands B.V.	Chairman of the Board
	Community Fibre Ltd	Chairman of the Board of Directors
	Anapaya Systems Ltd	Member of the Board of Directors
Michael Haubrich	ElectronicPartner Handel SE	Member of the Board of Directors
	notebooksbilliger.de Ltd	Member of the Supervisory Board
	Haubrich GmbH	Chairman of the Board of Directors Managing Director
	Haubrich Holding SE	Chairman of the Board of Directors Managing Director
Lea Sonderegger	Swarovski Ltd	Member of the Group Executive Board
Markus Bernhard	NovaStor Ltd	Member of the Board of Directors
Andreas Wyss	Abacus Research Ltd	Member of the Board of Directors
	AGZ Ziegeleien Ltd	Member of the Board of Directors
	Ducksch Anliker Holding Ltd	Member of the Board of Directors
	swissnet Ltd	Member of the Board of Directors
	Foundation for Youth Hostels in Switzerland	Chairman of the Foundation Board

Any other activities and interests of the members of the Board of Directors can be viewed on the website at www.mobilezoneholding.ch/en/about-us/organization/board-of-directors.html.

3.9 Gender representation

As at 31 December 2025, women accounted for 20 percent of the members of the Board of Directors of mobilezone holding Ltd. The composition of the Board of Directors is primarily based on the professional expertise relevant to the board, industry knowledge, and the ability to optimally support the strategic development of the company. The Board of Directors is aware of the importance of gender balance and is actively committed to increasing the proportion of women when replacement elections are due and suitable female candidates can be found.

The gender distribution on the Board of Directors and in the Management Board is as follows:

Body	Number of members	Share of women	Minimum share
Board of Directors	5 members	20%	30%
Management Board	2 members	0%	20%



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

STATUTORY AUDITOR'S REPORT

To the general meeting of mobilezone holding ag, Rotkreuz

Report on the Audit of the Remuneration Report according to Art. 734a-734f CO

Opinion

We have audited the remuneration report of mobilezone holding ag (the Company) for the year ended 31 December 2025. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the tables marked "audited" on pages 100 to 103 of the remuneration report.

In our opinion, the information pursuant to Art. 734a-734f CO in the remuneration report pages 100 to 103 complies with Swiss law and the Company's articles of incorporation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibility for the Audit of the Remuneration Report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The board of directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables marked "audited" in the remuneration report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the remuneration report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the remuneration report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the remuneration report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the Remuneration Report

The board of directors is responsible for the preparation of a remuneration report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the board of directors determines is necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error. It is also responsible for designing the remuneration system and defining individual remuneration packages.

Auditor's Responsibilities for the Audit of the Remuneration Report

Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

BDO Ltd, a limited company under Swiss law, incorporated in Zurich, forms part of the international BDO Network of independent member firms.



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this remuneration report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the remuneration report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the board of directors and its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors and its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Zurich, 4 March 2026

BDO Ltd

Reto Frey
Auditor in charge
Licensed Audit Expert

Jan Bellinger
Licensed Audit Expert

2015 | Market entry in Germany Acquisition of einsAmobile and Mister Mobile

With its entry into the German market, mobilezone laid the foundation for its entry into the German market.



2018 | Acquisition of TPHCom

The acquisition of TPHCom was a significant step toward consolidating the distribution business in Germany. The merger of sales structures achieved economies of scale and significantly expanded the range of services offered with network providers.

2019 | Focus on e-commerce Acquisition of SH Telekommunikation

With the integration of SH Telekommunikation, mobilezone became the leading indirect online contract broker for mobile phone contracts in Germany. mobilezone thus specifically strengthened its strategic focus on e-commerce.

2021 | Strategy refinement Sale of einsAmobile

The sale of einsAmobile was the logical continuation of the strategic realignment and focus on the higher-margin business areas of online and indirect retail.



2023 | Acquisition of SIGA exchange

The acquisition of SIGA exchange specifically complemented the portfolio with a specialized and partnership-oriented business model.

2025 | Sale of German business

With the sale of its German business, mobilezone is sharpening its focus on the Swiss market and clearly aligning its corporate strategy toward sustainable growth, profitability, and market leadership in Switzerland. The resources freed up by this move create scope for targeted acquisitions and strategic development in Switzerland.



Consolidated financial statements mobilezone Group

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Consolidated income statement

1 January to 31 December (CHF 000)	Notes	2025	2024
Net sales	3	905 593	1 004 818
Cost of goods and materials		-719 195	-817 326
Gross profit		186 399	187 492
Other operating income	4	297	1 736
Personnel expenses	5	-70 458	-75 677
Other operating expenses	6	-53 260	-54 067
Loss from disposal of mobilezone Germany	16	-65 971	0
Operating income before depreciation, amortisation, and impairment (EBITDA)		-2 993	59 484
Depreciation and impairment of property, plant and equipment	14	-3 906	-3 864
Amortisation and impairment of intangible assets	15	-12 612	-27 301
Operating income (EBIT)		-19 511	28 319
Financial income	7	665	883
Financial expenses	8	-3 946	-7 955
Income before taxes (EBT)		-22 792	21 247
Income tax expenses	9	-3 867	-4 263
Net income		-26 659	16 984
		CHF	CHF
Earnings per share	25	-0.62	0.39
Earnings per share – diluted	25	-0.62	0.39

The attached explanatory notes are an integral part of mobilezone's consolidated financial statements.

Consolidated balance sheet

As at 31 December (CHF 000)	Notes	2025	2024
Assets			
Cash and cash equivalents		66 482	91 249
Trade receivables	10	15 953	123 310
Inventories	11	23 491	59 811
Other receivables	12	3 218	3 720
Accruals	13	29 453	31 459
Current assets		138 596	309 549
Property, plant and equipment	14	9 404	15 201
Intangible assets	15	4 887	29 020
Other assets	17	335	191
Deferred income tax assets	9	753	627
Non-current assets		15 378	45 039
Total assets		153 974	354 588
Liabilities and shareholders' equity			
Financial liabilities	18	0	35 471
Trade payables	19	18 920	103 193
Tax liabilities		4 117	5 063
Other liabilities	20	6 560	10 797
Accruals	21	15 524	55 797
Current liabilities		45 121	210 321
Financial liabilities	18	0	145 000
Provisions	22	12 900	0
Deferred income tax liabilities	9	1 610	4 096
Non-current liabilities		14 510	149 096
Share capital	23	432	432
Treasury shares	23	-1 249	-1 037
Capital reserves		7 672	7 351
Retained earnings			
Retained earnings		198 306	263 808
Goodwill offset	26	-110 817	-269 798
Currency translation		0	-5 585
Shareholders' equity		94 344	-4 829
Total liabilities and shareholders' equity		153 974	354 588

The attached explanatory notes are an integral part of mobilezone's consolidated financial statements.

Consolidated statement of cash flows

1 January to 31 December (CHF 000)	Notes	2025	2024
Income before taxes (EBT)		-22 792	21 247
Financial result		3 280	7 072
Depreciation, amortisation, and impairment	14, 15	16 518	31 165
Changes of allowances (net)		1 215	381
Loss from disposal of mobilezone Germany	1	65 971	0
Gain on disposal of non-current assets		-80	-49
Share-based payments		463	479
Other non-cash items		529	-280
Gross cash flow from operating activities		65 104	60 015
Changes in net working capital			
Trade receivables		19 424	-434
Other receivables and accruals		-13 045	5 140
Inventories		6 678	-8 394
Trade payables		-51 981	18 992
Other liabilities, accruals and provisions		8 654	-140
Income taxes paid		-4 605	-14 350
Net cash flow from operating activities		30 229	60 829
Additions			
Property, plant and equipment	14	-1 192	-2 376
Intangible assets	15	-13 633	-13 764
Disposals			
Property, plant and equipment		84	128
Securities in fixed assets		32	264
Disposal of subsidiary less cash and cash equivalents		182 804	0
Interest received		665	883
Net cash flow from investing activities		168 760	-14 865
Proceeds of financial liabilities		62 827	160 544
Repayment of financial liabilities		-243 473	-151 717
Interest paid		-3 269	-5 258
Purchase of treasury shares		-354	-136
Dividends paid		-38 843	-38 838
Net cash flow from financing activities		-223 112	-35 405
Foreign currency translation adjustments		-644	511
Net decrease (net increase) in cash and cash equivalents		-24 767	11 070
Cash and cash equivalents at 1 January		91 249	80 179
Cash and cash equivalents at 31 December		66 482	91 249

The attached explanatory notes are an integral part of mobilezone's consolidated financial statements.

Consolidated statement of changes in equity

1 January to 31 December (CHF 000)	Retained earnings							Total
	Notes	Share capital	Treasury shares	Capital reserves	Retained earnings	Goodwill offset	Currency translation	
Balance at 1 January 2024		432	-1 216	24 621	268 228	-269 798	-6 777	15 490
Consolidated net income					16 984			16 984
Dividends paid				-17 434	-21 404			-38 838
Purchase of treasury shares			-136					-136
Profit of treasury shares			-77	77				0
Share-based payments	24		392	87				479
Currency translation adjustments							1 192	1 192
Balance at 31 December 2024		432	-1 037	7 351	263 808	-269 798	-5 585	-4 829
Consolidated net income					-26 659			-26 659
Dividends paid					-38 843			-38 843
Purchase of treasury shares			-354					-354
Loss of treasury shares			15	-15				0
Share-based payments	24		126	337				463
Divestment	16					158 981	6 490	165 471
Currency translation adjustments							-906	-906
Balance at 31 December 2025		432	-1 249	7 672	198 306	-110 817	0	94 344

The attached explanatory notes are an integral part of mobilezone's consolidated financial statements (refer to note 23).

Segment information

The segment «Switzerland» comprises mobilezone Ltd, TalkTalk Ltd, mobilezone reload Ltd, and Digital Republic Ltd. The «Germany» segment comprises mobilezone Deutschland GmbH, mobilezone GmbH, and mobilezone exchange GmbH. As at 29 December 2025, the German business was sold and deconsolidated from the consolidated financial statements accordingly (see Note 16). The consolidated balance sheet as at 31 December 2025, therefore no longer includes the assets and liabilities of this business unit. However, the consolidated income statement includes the contribution to earnings of the divested business unit for the entire reporting period.

The «Switzerland» segment and the «Unallocated/Eliminations» category represent continuing operations, while the «Germany» segment is reported as a discontinued operation.

The Management Board of the mobilezone Group is the main decision-maker. The performance of the segments is monitored on the basis of segment earnings before interest and taxes (EBIT).

Segment assets comprise all assets directly attributable to the respective segment. The mobilezone Group's internal reporting is based on Swiss GAAP FER. Net revenues are allocated to countries based on the location of the company that generates the revenues.

The category «Unallocated/Eliminations» comprises transactions between countries or segments and the holding company. In the case of assets and liabilities, intra-group items between group companies are eliminated.

Income statement (CHF 000)	mobilezone group		Switzerland		Germany		Unallocated / eliminations	
	2025	2024	2025	2024	2025	2024	2025	2024
			continued ¹		discontinued ¹		continued ¹	
Net sales	905 593	1 004 818	278 772	275 757	631 426	731 959	-4 604	-2 898
Cost of goods and materials	-719 195	-817 326	-162 327	-168 693	-563 021	-653 010	6 153	4 377
Gross profit	186 399	187 492	116 445	107 064	68 405	78 949	1 548	1 479
Gross profit margin	20.6	18.7	41.8	38.8	10.8	10.8		
Other operating income	297	1 736	449	813	179	1 258	-331	-335
Personnel expenses	-70 458	-75 677	-46 099	-47 185	-21 120	-25 547	-3 239	-2 945
Other operating expenses	-53 260	-54 067	-27 526	-25 613	-27 846	-30 611	2 113	2 157
Profit from sale of mobilezone Germany	-65 971	0	0	0	0	0	-65 971	0
Operating income before depreciation, amortisation and impairment (EBITDA)	-2 993	59 484	43 269	35 079	19 618	24 049	-65 880	356
EBITDA margin	-0.3	5.9	15.5	12.7	3.1	3.3		
Depreciation and impairment of property, plant and equipment	-3 906	-3 864	-3 385	-3 328	-452	-467	-68	-69
Amortisation and impairment of intangible assets	-12 612	-27 301	-3 441	-13 104	-9 172	-14 198	0	1
Operating income (EBIT)	-19 511	28 319	36 443	18 647	9 994	9 384	-65 948	288
EBIT margin	-2.2	2.8	13.1	6.8	1.6	1.3		
Investments in property, plant and equipment and intangible assets	15 266	15 187	3 442	5 278	11 824	9 910	0	-
Balance sheet (CHF 000)	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Current assets	138 596	309 549	90 417	98 947	0	220 833	48 179	-10 231
Non-current assets	15 378	45 039	15 191	18 308	0	26 492	187	239
Assets	153 974	354 588	105 609	117 255	0	247 325	48 365	-9 992
Liabilities	59 630	359 417	88 151	136 717	0	322 183	-28 521	-99 483

¹ See page 126, note 16 for further information on the sale of the German business unit.

Principles of Group accounting

1. Significant accounting policies

1.1 Corporate information

The business activities of mobilezone comprise the marketing of telecommunications service contracts (mobile and fixed-line telephony, Internet, and digital TV) and the sale of mobile telecommunications devices (smartphones and smartwatches, tablets, wearables) and related accessories.

In Switzerland, telecommunications service contracts from all major network operators (Swisscom, Sunrise, Salt) are marketed and mobile telecommunications devices and related accessories are sold through a network of company-owned stores and through the B2B organization. In addition, mobilezone offers consulting and outsourcing services for business customers in the field of mobile telecommunications in Switzerland, as well as repair services for mobile phones from numerous manufacturers.

Until the sale of the German business on 29 December 2025, business activities in Germany included the marketing of telecommunications service contracts from the network operators Vodafone, Deutsche Telekom, and Telefónica Deutschland, as well as sales via its own and third-party online portals and through partner-operated shops.

With the brands TalkTalk and Digital Republic in Switzerland and HIGH and simyo in Germany, mobilezone entered the market as a Mobile Virtual Network Operator (MVNO) with its own mobile, fixed-line, and Internet offerings. In Switzerland, these services are based on Sunrise's network capacity, while in Germany, they operate on Deutsche Telekom's and Telefónica's network.

The parent company of the mobilezone Group is mobilezone holding Ltd, Suurstoffi 22, 6343 Rotkreuz, Switzerland. The Company is listed on the SIX Swiss Exchange, stock ticker symbol MOZN / Swiss Security Number 276 837 69.

1.2 Principles of preparation of the financial statements

The consolidated financial statements of mobilezone Group have been prepared in accordance with all existing guidelines of Swiss GAAP FER (financial reporting and accounting standards). The consolidated financial statements of mobilezone provide a true and fair view of its asset, financial, and earnings situation (true and fair view) in accordance with the principles of Swiss GAAP FER and comply with Swiss law. The consolidated accounts have been prepared on the basis of the historical cost principle, except for derivative financial instruments and securities, which are listed at their fair market value. The Group's consolidated accounts are based on the Group companies' separate financial statements that have been prepared in accordance with uniform guidelines. The uniform balance sheet date is 31 December. The reporting currency is the Swiss franc (CHF). The consolidated financial statements are prepared based on the going concern principle. Due to rounding, numbers presented throughout the consolidated financial statements may not add up precisely to the totals provided.

1.3 Definition of performance measures not defined by Swiss GAAP FER

The Group uses particular key figures to measure performance that are not defined by Swiss GAAP FER. Since these performance measures are not defined by Swiss GAAP FER, their comparability with similar figures from other companies may be limited. These key figures are presented below for clarification purposes.

- ✔ "EBITDA" corresponds to operating income (EBIT) before depreciation and impairment of property, plant and equipment and amortisation and impairment of intangible assets.
- ✔ Gross profit corresponds to net sales after deduction of the cost of goods and materials.
- ✔ Gross profit margin is calculated by dividing gross profit by net sales.
- ✔ The EBIT margin is calculated by dividing operating income (EBIT) by net sales.
- ✔ The subtotal "Gross cash flow from operating activities" in the cash flow statement is calculated from the income before taxes adjusted for the financial result and non-cash transactions.

1.4 Principles of consolidation

Scope of consolidation

The consolidated financial statements of mobilezone include the financial statements of mobilezone holding Ltd and all of its subsidiaries controlled directly or indirectly through majority voting rights or otherwise. As at 29 December 2025, the German business unit was sold and deconsolidated from the consolidated financial statements accordingly (see note 16). The assets and liabilities of this business unit are therefore no longer included in the consolidated balance sheet as at 31 December 2025. However, the consolidated income statement for the 2025 financial year includes the profit contribution of the divested business unit for the entire reporting period.

The scope of consolidation of mobilezone holding Ltd comprises the following companies:

Company, place of incorporation	Country	Currency	Share capital (000)	Group share		Segment	Consolidation
				2025	2024		
mobilezone Ltd, Rotkreuz	CH	CHF	2 850	100%	100%	CH	F ¹
mobilezone reload Ltd, Rotkreuz	CH	CHF	10	100%	100%	CH	F ¹
TalkTalk Ltd, Rotkreuz	CH	CHF	10	100%	100%	CH	F ¹
Digital Republic Ltd, Rotkreuz	CH	CHF	102	100%	100%	CH	F ¹
mobilezone Deutschland GmbH, Cologne ²	GER	EUR	25	n.a.	100%	GER	F ¹
mobilezone GmbH, Cologne ²	GER	EUR	778	n.a.	100%	GER	F ¹
powwow Berlin GmbH, Bochum ²	GER	EUR	25	n.a.	100%	GER	F ¹
mobilezone exchange GmbH, Bochum ²	GER	EUR	25	n.a.	100%	GER	F ¹

¹ F: Full consolidation

² The direct and indirect investments in the German subsidiaries were sold in December 2025.

Assets and liabilities, as well as expenses and income of the consolidated companies are included at 100 percent. All intercompany transactions and relations between the consolidated companies are offset against each other and eliminated. Intercompany profits from such transactions are eliminated. The acquisition cost of subsidiaries is compared at the time of acquisition against the fair market value of the net assets acquired, liabilities and contingent liabilities based on their new valuation and the resulting goodwill is offset at the time of acquisitions against shareholders' equity.

Upon consolidation, all intercompany receivables and payables, transactions and resulting unrealised gains between Group companies are eliminated. Companies in which the Group holds at least 20 percent but not more than 50 percent of the voting rights (without control) are generally assumed to be subject to significant influence, unless the ability to participate in financial and operating policy decisions is severely restricted. Such associated entities are recognised based on the equity method. The investment is valued on a proportionate equity basis.

Estimates and discretionary judgments

The preparation of the consolidated financial statements in accordance with Swiss GAAP FER requires evaluations, assumptions and estimates that influence the items in the financial statements as at balance sheet date. These evaluations, assumptions and estimates are based on empirical values and other factors that are considered adequate under the given conditions. The actual results may deviate from these estimates. The estimates and the assumptions on them are subject to continuous revision. Changes in accounting estimates that affect the annual financial statements are included in the reporting period in which the accounting estimate was revised as well as in future reporting periods if they are affected by the revised accounting estimates.

1.5 Principles of recognition and valuation

Conversion of foreign currencies

The consolidated financial statements are prepared in Swiss francs. The functional currency of all Group companies is the Swiss franc or the euro. Each company within the Group determines its own functional currency. The items included in the financial statements of the respective company are valued using this functional currency. Gains or losses arising from transactions and foreign currency translations of balance sheet items are included in the income statement. In the case of Group companies with another functional currency, the positions of the balance sheet are translated using the exchange rate in effect on the date of balance sheet and the items of income statement and statement of cash flows at the average in Swiss francs. The resulting currency translation differences are recognised directly in shareholders' equity. Foreign currency differences on non-current Group loans with an equity nature are recognised directly in shareholders' equity. In the event of loss of control over a company, the corresponding accumulated translation differences are reclassified to the income statement. As at 31 December 2025, a euro exchange rate of 0.9311 (previous year: 0.9419) was used for converting the balance sheet and an average exchange rate of 0.9370 (previous year: 0.9524) was used for the income statement and cash flow statement.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, current credit bank balances and current deposits with original maturity of less than three months. Cash and cash equivalents are treated as affecting net income and are stated at nominal value.

Securities

Securities are initially valued at historical cost plus transaction costs. Subsequently, securities are adjusted to market value and are recognised in the income statement under current assets.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not listed on any stock exchange. They arise when mobilezone makes money, goods or services available to a debtor and does not intend to trade with the receivable. Receivables from sales of services and products are valued at their nominal value, less the necessary value adjustments for receivables at risk. In addition to individual value adjustments for specific receivables known to be at risk, lump sum value adjustments are made for the items that are overdue. The adjustment corresponds to the difference between the book value of the receivables and the current proceeds of the resulting cash flows expected. Changes in the value adjustment are recognised in the income statement. The nominal value corresponds approximately to the market value. With the exception of values maturing more than twelve months after the balance sheet date, they are included in the current assets. The latter is classified under «Other assets» in non-current assets.

Inventories

Inventories are stated at the lower of at cost or net realisable value. The cost of inventories is calculated using the weighted average cost method. Appropriate value adjustments are made for goods with longer storage periods. Net realisable value is the estimated selling price in the ordinary course of business less selling expenses. The price for a mobile phone is determined based on whether the product is sold on a stand-alone basis or in conjunction with a provider subscription. Net realisable value therefore takes both components into account. Sales promotion contributions from suppliers are taken into account when determining value adjustments on inventories.

Accruals

Significant amounts in accruals are sales accruals for soliciting new customers and contract renewals. Sales accruals are calculated on the basis of sales and contracts not yet allocated. The effective allocation takes place in subsequent periods and may differ from the sales accruals. Differences in the allocations to sales accruals and revised assessments are recognised in the subsequent period in which the effective allocation or the revised assessment occurs.

Property, plant and equipment

Property, plant and equipment are stated at historical cost or manufacturing cost less accumulated depreciation. Depreciation is recognised in the income statement using the straight-line method based on the following estimated useful lives:

- ✓ Office equipment and furnishings incl. EDP and vehicles 2 to 10 years
- ✓ Shop fittings 5 to 8 years

Intangible assets

Intangible assets are measured at cost less any necessary amortisation and impairment. Amortisation is recognised in the income statement on a straight-line basis over the useful economic life.

The software item includes system and operating software. The useful life is 2 to 8 years. Customer acquisition costs for mobile, fixed-line and internet customers are capitalised and amortised on a straight-line basis over a maximum term of 36 months. Other intangible assets include contract-based intangible assets and acquired rights such as contracts with customers, landlords and suppliers as well as similar rights. These are amortised over the contractual or estimated useful life. The useful life is 5 to 10 years.

Goodwill

Goodwill refers to the difference between purchase price and the actual value of the acquired net asset. It arises in the acquisition of subsidiaries. Goodwill is offset against shareholders' equity at the time of acquisition. If parts of the purchase price depend on future events, these contingent considerations are estimated and recognised at the time of the purchase. If divergences arise during the subsequent definitive purchase price settlement, the goodwill offset against shareholders' equity is adjusted accordingly. When a subsidiary is sold, acquired goodwill that had at an earlier time been offset against shareholders' equity is taken into account at historical cost to determine the profit or loss affecting net income. The effect of a theoretical capitalisation of goodwill with scheduled amortisation, as well as possible value adjustments to the statement of financial position and the income statement over a useful life of five years is shown in note 26.

Impairment of assets

Assets are tested annually for impairment on the balance sheet date. The test is conducted based on events and indicators suggesting a potential overvaluation of book values. An impairment loss is recognised in the income statement if the book value of an asset exceeds its recoverable amount. The recoverable amount is defined as the higher of the net market value and the value in use. If the factors on which the determination of the recoverable value was based have improved considerably, a value impairment stated in a previous reporting period will be reversed in the income statement, either in part or in full.

Current financial liabilities

Current financial liabilities including trade payables and other current accounts payables and are stated at nominal value.

Provisions

Provisions are recognized for current or future legal or de facto obligations when, as a result of past events, a reasonable estimate of the future outflow of funds can be made as at the balance sheet date and such an outflow is likely. Provisions are measured based on the best possible estimate of expected expenditures.

Possible liabilities whose occurrence as at the balance sheet date can not be assessed, or liabilities for which the level can not be reliably estimated, are disclosed in the notes as contingent liabilities.

Treasury shares

Treasury shares are recognised at historical cost in the shareholders' equity as a separate minus position. Gains and losses from the sale of treasury shares are recognised within capital reserves.

Earnings per share

The number of ordinary shares used to calculate earnings per share is determined on the basis of the weighted average number of ordinary shares issued less the weighted average number of treasury shares held. For diluted earnings per share, an adjusted number of shares is determined as the total number of ordinary shares used to calculate earnings per share and the potentially dilutive shares from the stock option programs and the performance share unit (PSU) program. To account for dilution from stock option programs, the number of ordinary shares that could have been purchased at market price based on the cumulative difference between the market price and the exercise price of the outstanding options is determined. The market price used for this purpose corresponds to the average price of the mobilezone share. The number of PSU granted is included in the adjusted number of shares on a fully diluted basis, provided that the performance conditions are likely to be met.

Operating leases and finance leases

Payments for operating leases are recognized in the income statement on a straight-line basis over the lease term. There were no financial leasing contracts as at 31 December 2025 and 31 December 2024.

Pension benefits

The mobilezone Group has defined contribution pension plans. The Swiss subsidiaries are each affiliated with a collective foundation, a multi-employer plan. The mobilezone Group is not obliged a possible plan deficit. These pension benefit plans are financed by employee and employer contributions. There are no pension plans at the foreign subsidiaries.

Net sales and revenue recognition

Net sales include all revenue from the sale of goods and services, less sales deductions in earnings, rebates, discounts and VAT. Revenues from the sale of goods are included in the income statement when the significant risks and rights of ownership have been transferred to the buyer. One-time commissions from providers are recognised once upon conclusion of the contract. Recurring "airtime" profit-sharing commissions from providers are based on the subscribers' monthly payments of mobile phone bills to the providers. These amounts are recognised in the income statement based on the providers' settlement process on an accrual basis. Service revenues are recognised in the period in which the services were rendered.

Income tax

Current income taxes are calculated on the taxable income for the period and are recorded in the income statement. Deferred income taxes are calculated using the balance sheet liability method. Temporary differences arise from divergences between the book value of assets and liabilities for financial reporting purposes and the value used for tax purposes. Deferred tax is calculated using tax rates enacted or substantially enacted on the balance sheet date and will be offset in future tax periods. Deferred tax loss carryforwards and deferred income tax credits are activated only to the extent that it is probable that they will be realised in the future.

2. Type and scope of financial risk

2.1 Financial risk management

The financial instruments of mobilezone Group mainly comprise cash and cash equivalents to provide sufficient funds for the business activities of the Group companies. The Group has various other financial instruments, such as trade accounts payables and receivables resulting directly from its business activities, at its disposal. The main risks arising from these financial instruments include liquidity risk and risk of receivable losses. In terms of other financial assets such as securities and other receivables, the maximum financial risk in the event of counterparty default corresponds to the book value of these instruments.

2.2 Foreign currency risk

For the most part, sales and purchases are denominated in the companies' local currencies (Swiss francs and euros). Given the short payment terms in euros (5–30 days) and the high inventory turnover, as well as mobilezone's currency congruent purchasing and selling of goods, the company generally does not hedge against currency risks on purchases. Any contracts open at the balance sheet date are valued at fair market value with any changes in fair market value fully recognised in the income statement. No forward exchange contracts were open as at 31 December 2025 and 31 December 2024.

2.3 Credit risk / risk of loss of receivables

The Group is exposed to credit risks from its ordinary business activities. mobilezone's credit risk arises primarily from trade accounts receivable and bank deposits. A considerable portion of net sales is settled in cash or covered by credit insurance. Therefore, this business activity results in relatively few losses of accounts receivable compared to net sales. The risk of outstanding accounts receivable is taken into account by negotiating short payment terms. To counteract the risk of loss of receivables, mobilezone Group employs predetermined hedging strategies, such as credit reports. Further credit limits and checks on receivables also minimise the risk. Current bank credit balances and deposits are held at financial institutions. The risk of default is minimised by maintaining business relationships with several financial institutions and continuously monitoring the credit risk.

2.4 Interest rate risk

Changes in interest rates can have negative impacts on the Group's assets and income situation and can lead to changes in interest income and expenses.

2.5 Liquidity risk

Currently, mobilezone Group bears no foreseeable liquidity risk as its financial position features a sufficient amount of cash and its credit lines of CHF 165 million (previous year: CHF 248 million) are sufficient to cover peak demands on net working capital. As at 31 December 2025, CHF 165 million (previous year: CHF 68 million) of the credit line amount remained unused.

2.6 Capital management

The primary objective of the mobilezone Group's capital management is to ensure that it maintains a high credit rating and an advantageous proportion of shareholders' equity in order to support its business activities. Shareholders' equity includes the shareholders' equity items share stock, treasury shares with the goodwill offset against equity and currency translation. To adjust or maintain the capital structure, the Group can make adjustments to dividends distributions to shareholders, issue new shares, buyback shares, or borrow capital for adjusting or maintaining its capital structure. No changes were made to the objectives and guidelines as at 31 December 2025 or 31 December 2024.

Notes to the consolidated income statement

3. Net sales

(CHF 000)	2025	2024
Sales mobile communication products, services	463 078	433 877
One-off commissions and recurring «airtime» from mobile phone providers	442 516	570 941
Total net sales	905 593	1 004 818

4. Other operating income

(CHF 000)	2025	2024
Gain on sale of non-current assets	80	136
Own work capitalised	45	1 546
Other	173	54
Total other operating income	297	1 736

5. Personnel expenses

(CHF 000)	2025	2024
Wages and salaries	58 659	64 798
Social security expenses	8 812	7 913
Pension benefit expenses	1 754	1 821
Other personnel expenses	1 234	1 145
Total personnel expenses	70 458	75 677
Number of staff as at 31 December in fulltime positions	616	935

In the reporting year, personnel costs include severance payments totalling CHF 0.1 million (previous year: CHF 3.1 million).

Economic benefit/economic obligation and pension benefit expenses

The Swiss companies of the mobilezone Group have joined various collective foundations for the purpose of occupational pension provision. All regulatory benefits for the risks of death and disability are reinsured within the framework of collective insurance contracts. The risk of longevity and the investment risk is borne by the respective foundation. The mobilezone Group is not obliged to cover any shortfall in the collective foundation. There are no pension plans with underfunding. As in the previous year, there were no employer contribution reserves as at 31.12.2025.

in CHF 000	Funding surplus	Economic share of the organization		Contributions for the period	Pension benefit expenses	
	31.12.2025	31.12.2025	31.12.2024	2025	2025	2024
Pension schemes without funding surplus/deficit	0	0	0	1 736	1 736	1 765

6. Other operating expenses

(CHF 000)	2025	2024
Rental expenses	12 628	12 435
Advertising expenses	13 611	15 611
Repair and maintenance, general and administrative expenses	27 021	26 021
Total other operating expenses	53 260	54 067

In the reporting year advertising expenses include cost contributions from third parties of CHF 4.4 million (previous year: CHF 4.4 million).

7. Financial income

(CHF 000)	2025	2024
Interest income	665	883
Total financial income	665	883

8. Financial expenses

(CHF 000)	2025	2024
Interest expenses	3 269	5 258
Loss on disposal of financial assets	0	2 452
Foreign exchange loss	676	245
Total financial expenses	3 946	7 955

The loss on disposal of financial assets reported in the previous year resulted from the sale of the remaining 25 percent stake in einsAmobile GmbH.

9. Income tax

(CHF 000)	2025	2024
Current income taxes	3 896	4 883
Deferred income taxes	-29	-620
Total income tax expenses	3 867	4 263

Current income taxes are based solely on to profit in the reporting year. Deferred income taxes are based on changes in temporary differences. In the reporting year, deferred tax assets on loss carried forward in the amount of CHF 0.1 million (previous year: CHF 0.3 million) were reversed.

The average applicable tax rate is the weighted average of the tax rates of the individual Group companies and may therefore vary annually.

Income tax reconciliation (CHF 000)	2025	2024
Income before taxes	-22 792	21 247
Weighted average tax rate	7.17%	11.83%
Expected income tax expenses	-1 635	2 513
Reassessment of capitalised losses carried forward	0	0
Effect of non-capitalisation of tax loss carried forward	0	0
Expenses not recognised for tax purposes / tax-exempted income	5 523	1 048
Tax expense / income from prior periods	9	131
Other differences	-30	571
Effective income tax expense	3 867	4 263
Effective income tax rate	16.97%	20.06%

Deferred tax assets and liabilities (CHF 000)	2025	2024
Intangible assets	596	402
Capitalised loss carried forward	31	120
Other	126	105
Total deferred income tax assets	753	627

Trade receivables	451	1 391
Inventories	1 068	1 335
Intangible assets	76	5 290
Capitalized loss carried forward	0	-3 935
Provisions	15	15
Total deferred income tax liabilities	1 610	4 096

Deferred taxes are calculated using the tax rates applicable to each respective company. Deferred income tax assets and liabilities relating related to the same taxable entity and the same tax authority are offset. As in the previous year, no income tax expenses were recognised directly in shareholders' equity.

Global minimum tax

mobilezone is subject to the OECD minimum tax rules, which require an additional tax payment if the effective GloBE (Global Anti Base Erosion) tax rate in a country falls below the minimum rate of 15 percent. In Germany and Switzerland, the statutory regulations on global minimum taxation came into effect on 1 January 2024. Based on current tax laws, the effective tax rates in both countries, and company-specific factors, mobilezone has analyzed the impact of these regulations. The company expects that no additional income tax expenses will be incurred under global minimum taxation in the reporting year. With the sale of its German business in December 2025, the company will operate exclusively in Switzerland and will therefore no longer meet the requirements of a multinational group of companies as defined by the GloBE rules. As a result, the company will no longer be subject to the OECD minimum tax rules for the 2026 financial year.

Notes to the consolidated balance sheet

10. Trade receivables

(CHF 000)	2025	2024
Trade receivables, gross	17 674	126 574
Value adjustments	-1 721	-3 264
Total trade receivables	15 953	123 310

Trade accounts receivable do not bear interest and are generally due within 30 days.

11. Inventories

(CHF 000)	2025	2024
Inventories, gross	25 696	61 591
Value adjustments	-2 205	-1 780
Total inventories	23 491	59 811

12. Other receivables

(CHF 000)	2025	2024
Value added tax	96	63
Social security	963	384
Income taxes	1 147	90
Receivables due from associated companies	0	707
Advance payments made	0	235
Other receivables	1 012	2 241
Total other receivables	3 218	3 720

13. Accruals

(CHF 000)	2025	2024
Accrued income from unbilled revenue	22 501	21 012
Implementation costs for cloud-based software	1 765	0
Other accruals	5 187	10 447
Total accruals	29 453	31 459

As in the previous year, other accruals in the reporting year mainly include reductions in the cost of goods sold and materials (advertising subsidies) as well as accruals for software licenses.

14. Property, plant and equipment

(CHF 000)	Buildings, land	Shop equipment	Other property, plant and equipment	Total
Cost of acquisition				
Balance at 1 January 2024	1 910	32 170	13 832	47 912
Additions	0	1 361	1 015	2 376
Disposals	0	-383	-477	-860
Foreign currency translation adjustments	29	0	41	70
Balance at 31 December 2024	1 939	33 148	14 411	49 498
Additions	0	674	518	1 192
Change in scope of consolidation	-1 918	0	-3 472	-5 390
Disposals	0	-75	-257	-332
Foreign currency translation adjustments	-21	0	-25	-45
Balance at 31 December 2025	0	33 746	11 176	44 922
Accumulated depreciation				
Balance at 1 January 2024	119	22 921	8 130	31 171
Additions	70	2 362	1 432	3 864
Disposals	0	-294	-466	-760
Foreign currency translation adjustments	2	0	20	22
Balance at 31 December 2024	191	24 989	9 117	34 297
Additions	69	2 484	1 352	3 906
Change in scope of consolidation	-259	0	-2 087	-2 346
Disposals	0	-75	-253	-328
Foreign currency translation adjustments	-	0	-9	-10
Balance at 31 December 2025	0	27 398	8 121	35 519
Net carrying amount				
at 31.12.2024	1 748	8 159	5 294	15 201
at 31.12.2025	0	6 348	3 056	9 404

15. Intangible assets

(CHF 000)	Software / Software in development	Customer acquisition costs	Acquired shop location	Other intangible assets	Total
Cost of acquisition					
Balance at 1 January 2024	45 676	12 589	2 640	7 995	68 900
Additions	5 251	7 560	0	0	12 811
Reclassification	-1 019	0	0	0	-1 019
Disposals	-14 494	-120	0	0	-14 614
Foreign currency translation adjustments	264	24	0	121	409
Balance at 31 December 2024	35 678	20 053	2 640	8 116	66 487
Additions	534	12 490	0	1 050	14 074
Change in scope of consolidation	-23 507	-21 484	0	-9 081	-54 072
Disposals	-31	0	0	0	-31
Foreign currency translation adjustments	-186	-124	0	-84	-393
Balance at 31 December 2025	12 488	10 936	2 640	0	26 065
Accumulated amortisation					
Balance at 1 January 2024	15 278	6 269	2 570	743	24 860
Additions	4 885	5 544	70	811	11 310
Impairment losses	15 991	0	0	0	15 991
Disposals	-14 513	-120	0	0	-14 633
Foreign currency translation adjustments	-48	-15	0	2	-61
Balance at 31 December 2024	21 593	11 678	2 640	1 556	37 467
Additions	3 525	8 079	0	1 008	12 612
Change in scope of consolidation	-15 001	-11 201	0	-2 557	-28 759
Disposals	-31	0	0	0	-31
Foreign currency translation adjustments	-76	-27	0	-8	-111
Balance at 31 December 2025	10 011	8 526	2 640	0	21 178
Net carrying amount					
at 31.12.2024	14 085	8 375	0	6 560	29 020
at 31.12.2025	2 477	2 410	0	0	4 887

In the previous year, other intangible assets mainly included contract-based intangible assets in connection with the acquisition of mobilezone exchange and the takeover of the dealer and network operator contracts of ENO telecom GmbH in Germany in 2023.

Impairment of intangible assets in the Germany segment

As part of the annual impairment test of intangible assets, certain components of the internally developed web shop were identified as no longer relevant in the previous year. This affected project components that were no longer up to date due to technical or strategic developments. As a result an impairment loss of CHF 7.4 million was recognised. In addition, the useful life of the remaining asset was reduced from ten to five years. The remaining capitalized development costs for the German web shop of CHF 8.2 million have thus been amortised as planned over the shortened useful life since 1 January 2025.

Impairment of intangible assets in the Switzerland segment

In the previous year, management decided to undertake a comprehensive update of the existing Enterprise Resource Planning (ERP) system. As part of this update, individual in-house developments were to be gradually phased out in order to better align the ERP system with the provider's standard version. The aim of this initiative was to increase system stability, improve maintenance and update capabilities, and reduce operating costs. As a result of this decision, the related intangible assets were subjected to an impairment test in the previous year. Since these individual developments will no longer be used in the future, an impairment loss of CHF 8.5 million was recognised.

16. Divestment of the German business unit

On 29 December 2025, the Group completed the sale of its German business unit. As a result, mobilezone Deutschland GmbH, mobilezone GmbH, and mobilezone exchange GmbH were deconsolidated in December 2025. The assets and liabilities of the divested business unit are therefore no longer included in the consolidated balance sheet as at 31 December 2025. However, the consolidated income statement includes the contribution to earnings of the divested business for the entire reporting period.

The divested business generated revenue of CHF 631 million in the reporting year (previous year: CHF 732 million). Further information on the results of the divested business is provided in the segment information, where the discontinued operation is presented separately as the Germany segment.

The final purchase price had not been determined at the date these consolidated financial statements were authorised for issue. Any subsequent adjustments will be recognised in the period in which the final determination is made.

The following table presents the carrying amounts derecognised at the date of disposal and the resulting loss on disposal.

(CHF 000)	Carrying amounts at closing date
Cash and cash equivalents	-25 155
Trade receivables	-86 715
Inventories	-28 183
Other current assets	-15 248
Non-current assets	-28 368
Current liabilities	89 931
Non-current liabilities	2 556
Net assets sold	-91 182
Goodwill derecognition on disposal through profit or loss	-158 981
Realisation of accumulated currency differences on disposal	-6 490
Subtotal	-256 653
Proceeds from sale less transaction costs	190 682
Loss from disposal of mobilezone Germany	-65 971

17. Other assets

(CHF 000)	2025	2024
Deposits, other receivables and assets	149	191
Implementation costs for cloud-based software	186	0
Total other assets	335	191

18. Financial liabilities

Current financial liabilities (CHF 000)	Currency	2025	Interest	2024	Interest
Bank loans	EUR	0	3.66–3.84	0	4.09–4.95
Promissory note loans	EUR	0	1.15	471	1.15
Bank loans	CHF	0	1.00–1.95	17 000	1.45–2.66
Promissory note loans	CHF	0	1.05–1.20	18 000	1.05–1.20
Total current financial liabilities		0		35 471	

Non-current financial liabilities (CHF 000)	Currency	2025	Interest	2024	Interest
Bank loans	EUR	0	3.66–3.84	0	4.09–4.95
Bank loans	CHF	0	1.00–1.77	145 000	1.45–2.66
Total non-current financial liabilities		0		145 000	

Financial liabilities (CHF 000)	Currency	2025	Interest	2024	Interest
Bank loans	EUR	0	3.66–3.84	0	4.09–4.95
Promissory note loans	EUR	0	1.15	471	1.15
Bank loans	CHF	0	1.00–1.95	162 000	1.45–2.66
Promissory note loans	CHF	0	1.05–1.20	18 000	1.05–1.20
Total financial liabilities		0		180 471	

Remaining time to maturity (CHF 000)	2025	2024
Up to 1 year	0	35 471
1 to 5 years	0	145 000
More than 5 years	0	0
Total financial liabilities	0	180 471

The CHF/EUR bank loans are part of a syndicated loan with a credit line of CHF 125 million (previous year: CHF 200 million). The syndicated loan has a term until 31 December 2027 and the interest rate on the syndicated loan is based on Saron or Euribor plus a margin that depends on the ratio of net debt to EBITDA. In addition, there are further credit lines with two banks amounting to CHF 40 million (31.12.2024: CHF 30 million), of which CHF 0 million (31.12.2024: CHF 17 million) had been utilised as at the reporting date. In the reporting year, the interest rate ranged between 1.00 and 3.84 percent (previous year: 1.45 and 4.95 percent). All bank loans and promissory note loans have standard market conditions and covenants, which are complied with.

19. Trade payables

(CHF 000)	2025	2024
Trade payables	18 920	103 193
Total trade payables	18 920	103 193

20. Other current liabilities

(CHF 000)	2025	2024
Value-added tax	2 629	5 887
Social security expenses	887	1 634
Other	3 044	3 276
Total other current liabilities	6 560	10 797

21. Accruals

(CHF 000)	2025	2024
Net sales	4 111	16 804
Cost of goods and materials	3 918	26 931
Personnel expenses	3 999	5 310
Other	3 496	6 752
Total accruals	15 524	55 797

22. Provisions

Provisions amounting to CHF 12.9 million were recognised in the reporting year in connection with the sale of the German business. These relate to risks for which mobilezone has provided guarantees in favor of the buyer as part of the sale.

23. Share capital and treasury shares

The share capital consists of 43,229,135 registered shares (previous year: 43,229,135) with a par value of CHF 0.01 each. In the reporting year, a dividend of CHF 0.90 per share (2024: CHF 0.90) was paid to shareholders.

At the General Meeting held on 3 April 2024, the shareholders approved the introduction of a capital band ranging from CHF 392,291.35 (lower limit) to CHF 472,291.35 (upper limit). Within this range, the Board of Directors is authorised to increase or reduce the share capital, either once or multiple times to any extent until 2 April 2029.

Transactions with treasury shares resulted in a loss of CHF 15,000 (previous year: gain of CHF 77,000).

Change in number of treasury shares	Number of shares	Highest price CHF	Average price CHF	Lowest price CHF	Total (CHF 000)
Balance at 1 January 2024	90 023				1 216
Purchase of treasury shares	9 062	15.09	15.02	13.50	136
Sales/disposals for share-based payments	-28 702	14.86	13.66	13.21	-392
Gains/losses					77
Balance at 31 December 2024	70 383				1 037
Purchase of treasury shares	30 000	11.83	11.79	11.74	354
Sales/disposals for share-based payments	-11 507	10.98	10.98	10.98	-126
Gains/losses					-15
Balance at 31 December 2025	88 876				1 249

24. Share-based payments

Performance share units (PSU)

In 2024, the Board of Directors approved a new long-term incentive programme (LTI) to replace the expiring option program. The LTI plan includes Management Board, management and other key employees. It is based on performance share units (PSU), which are granted to eligible employees under specific performance conditions. After a three-year period, these PSU may be converted into shares of mobilezone holding Ltd. The number of shares issued per PSU depends on the achievement of two performance indicators that align with shareholder interests and promote sustainable value creation:

- ✔ Relative Total Shareholder Return (rTSR): This metric ties the value of the LTI payout to the relative value created for its shareholders. The calculation is performed using a Monte Carlo simulation.
- ✔ Cumulative operating result (EBIT): This key figure incentivises the achievement of predefined EBIT targets. The expected target achievement for cumulative EBIT is reassessed annually as at the balance sheet date.

Both performance indicators are equally weighted. The maximum conversion factor is two shares per PSU.

Outstanding PSU at 31 December 2025:

Allocation date	Expiry date	Issued	Outstanding at 1 January 2025	Allocated	Exercised	Expired	Outstanding at 31 December 2025
24.04.2024	24.04.2031	41 871	41 424	0	-10 060	-1 043	30 321
02.04.2025	02.04.2032	52 006	0	52 006	-14 657	-642	36 707

Outstanding PSU at 31 December 2024:

Allocation date	Expiry date	Issued	Outstanding at 1 January 2024	Allocated	Exercised	Expired	Outstanding at 31 December 2024
24.04.2024	24.04.2031	41 871	0	41 871	0	-447	41 424

Personnel costs of CHF 388,000 were recognised in relation with the LTI in the reporting year (previous year: CHF 81,000). The fair market value of the PSU issued in the reporting year at the grant date was CHF 486,000 (previous year: CHF 481,000).

Options

As part of the performance-related, variable remuneration for members of Management Board, management and certain key employees, options to subscribe to registered shares in mobilezone holding Ltd were granted until the 2023 financial year. All options have a term of seven years with a vesting period of three years. The right to exercise the options depends on whether the employee is in active employment until the end of the vesting period. The options are non-transferable and can only be exercised by the employees. They are equity instruments (equity-settled plan). The value of the options is calculated using the Black-Scholes model at the grant date and it is recognised in the income statement on a straight-line basis over the vesting period. The exercise price is the higher of the average closing share prices over a period of 60 trading days prior to the allocation period to be determined by the Board of Directors, or the closing share price on the allocation date.

Outstanding options at 31 December 2025:

Allocation date	Expiry date	Exercise price in CHF	Issued	Outstanding at 1 January 2025	Allocated	Exercised	Expired	Outstanding at 31 December 2025
07.06.2021	06.06.2028	11.31	354 000	194 000	0	-24 000	0	170 000
26.04.2022	25.04.2029	15.56	300 000	290 000	0	0	-50 000	240 000
22.06.2023	21.06.2030	13.45	300 000	285 000	0	-75 000	0	210 000
Total			954 000	769 000	0	-99 000	-50 000	620 000

Outstanding options at 31 December 2024:

Allocation date	Expiry date	Exercise price in CHF	Issued	Outstanding at 1 January 2024	Allocated	Exercised	Expired	Outstanding at 31 December 2024
19.08.2020	18.08.2027	8.13	220 000	37 000	0	-37 000	0	0
07.06.2021	06.06.2028	11.31	354 000	294 000	0	-80 000	-20 000	194 000
26.04.2022	25.04.2029	15.56	300 000	300 000	0	0	-10 000	290 000
22.06.2023	21.06.2030	13.45	300 000	300 000	0	0	-15 000	285 000
Total			1 174 000	931 000	0	-117 000	-45 000	769 000

25. Earnings per share

Earnings per share are calculated by dividing consolidated net income by the weighted number of shares issued during the year, less the average number of treasury shares. For the calculation of diluted earnings per share, the weighted average number of shares outstanding is adjusted to take into account the options and performance share units (PSU) granted to management.

Calculation of earnings per share	2025	2024
Net income	-26 659 000	16 984 000
Number of shares outstanding	43 229 135	43 229 135
Weighted average number of shares outstanding	43 155 951	43 151 855
Earnings per share undiluted	-0.62	0.39
Adjustment for share-based payment	62 451	123 137
Weighted average number of shares outstanding	43 218 402	43 274 992
Earnings per share diluted	-0.62	0.39

26. Goodwill

Goodwill has been offset against retained earnings at the time of acquisition. The resulting effects on shareholders' equity and on the income statement are documented below based on the assumption of a useful life of goodwill of five years.

Effects of a theoretical capitalisation of goodwill on the consolidated balance sheet and income statement:

Balance sheet (CHF 000)	2025	2024
Stated shareholders' equity	94 344	-4 829
Equity ratio	61.3%	n.a.
Cost of acquisition goodwill		
Balance at the beginning of financial year	269 798	269 798
Additions	0	0
Disposals	-158 981	0
Balance at the end of financial year	110 817	269 798
Accumulated amortisation		
Balance at the beginning of financial year	254 932	241 370
Amortisation	4 955	13 562
Disposals	-157 709	0
Balance at the end of financial year	102 178	254 932
Theoretical net carrying amount goodwill	8 639	14 866
Theoretical shareholders' equity without offsetting of goodwill	102 983	10 037
Theoretical equity ratio	63.3%	2.7%

Effects of a theoretical amortisation of goodwill on the results:

Income statement (CHF 000)	2025	2024
Stated net income	-26 659	16 984
Theoretical amortisation of goodwill	-4 955	-13 562
Net income after amortisation of goodwill	-31 614	3 422

27. Operating leasing

On 31 December 2025, the mobilezone Group operated in 125 shops (previous year: 127) throughout Switzerland, all of which were rented. Most of the leases have a fixed term of three to five years and an option to renew for several years.

As at balance sheet date, future payments for shops, storage and office rooms and other non-current contracts with fixed terms are coming due as follows:

2025 (CHF 000)	Premises	Other	Total
Less than 1 year	10 128	2 053	12 181
1 to 5 years	24 471	4 665	29 136
More than 5 years	3 932	227	4 159
Total	38 531	6 945	45 476

2024 (CHF 000)	Premises	Other	Total
Less than 1 year	10 124	1 991	12 115
1 to 5 years	21 545	5 965	27 510
More than 5 years	4 157	773	4 930
Total	35 826	8 729	44 555

28. Related party disclosures

Related parties are organisations in which mobilezone holds a significant interest as well as members of Management Board, the Board of Directors and their close relatives, and key shareholders and companies controlled by them. All transactions with related parties are conducted at market values.

Transactions and balances with related parties and companies (CHF 000)	2025	2024
Net sales	8 131	2 236
Cost of goods and materials	-1 349	-6 865
Cost of services	0	-21
Financial income	29	31
Receivables	0	707
Liabilities	0	0

29. Significant shareholders

The shares of mobilezone holding Ltd are broadly distributed. Significant shareholders are listed in the annual financial statements on page 145.

30. Remuneration of members of the Board of Directors and Management Board

Further details of the remuneration paid to the members of the Board of Directors and Management Board are provided in the Remuneration report on pages 91 to 103.

31. Events occurring after the balance sheet date

No significant events have occurred after the balance sheet date.

On 4 March 2026, the Board of Directors of mobilezone holding Ltd authorised these financial statements for issuance. The Board of Directors proposes to the General Meeting on 8 April 2026 that these consolidated financial statements be approved.



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

REPORT OF THE STATUTORY AUDITOR

To the General Meeting of mobilezone holding ag, Rotkreuz

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of mobilezone holding ag and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements (pages 108 to 132) give a true and fair view of the consolidated financial position of the Group as at 31 December 2025 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Responsibilities of the Auditor for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Phone +41 44 444 35 55
 www.bdo.ch
 empfangzo@bdo.ch

BDO Ltd
 Schiffbaustrasse 2
 8031 Zurich

Key Audit Matter	How the Key Audit Matter was addressed in the audit
Accruals from unbilled receivables	
<p>mobilezone generates some of its sales income from agreements with mobile network providers and other partners, which compensate mobilezone for the costs of acquiring new customers and extending contracts. The commissions are determined on the basis of sales and agreed contracts and are settled and paid with a time lag to the actual conclusion of the transaction.</p> <p>mobilezone's management accrues estimated unbilled commission income as of the balance sheet date on its own sales records and its own experience. Final agreement with the mobile network providers and the other partners is in some cases still pending. The calculation of the commissions has a direct impact on the sales income and the profit reported in the consolidated financial statements and involves significant estimation uncertainties and scope for judgment. We therefore consider this item to be a significant audit matter in relation to the consolidated financial statements.</p> <p>The assessment of accruals from unbilled sales income in the amount of CHF 22.5 million (or 14.6% of the Group's total assets) was a key audit matter in our audit of the 2025 consolidated financial statements for the reasons stated above.</p> <p>Please refer to note 1.5 Principles of recognition and valuation in combination with note 13. Accruals.</p>	<p>We checked the reconciliation process as defined in the internal control system and the compliance with the related internal controls that relate to the commission income from the largest mobile network providers and other partners.</p> <p>In addition, we performed in particular the following audit procedures:</p> <p>We tested management's calculation and the accuracy of its estimates by examining, on a sample basis, the actual final billings received in fiscal year 2025 in relation to prior year's estimate as at 31 December 2024.</p> <p>For those accruals for which the provisional billings were already available and the payments received, we performed a reconciliation on a sample basis to the estimate made as of the balance sheet date 31 December 2025.</p> <p>We compared material accruals for special commissions in respect of target achievements with correspondence between mobilezone and the mobile network providers and had these balances confirmed.</p> <p>For accruals as of 31 December 2025, that had not been definitively confirmed by invoices or other evidence prior to the completion of our audit, we tested internal calculations. In addition, we critically assessed management's statements and assumptions by considering the past recoverability of accruals. We obtained corresponding audit evidence on a sample basis.</p> <p>We also verified the mathematical accuracy of the internal calculations and audited the disclosures in the notes to the consolidated financial statements.</p>



Phone +41 44 444 35 55
 www.bdo.ch
 empfangzo@bdo.ch

BDO Ltd
 Schiffbaustrasse 2
 8031 Zurich

Key Audit Matter	How the Key Audit Matter was addressed in the audit
Sale of the business segment Germany	
<p>In the 2025 financial year, the mobilezone Group sold its business segment Germany. Due to its scope and impact on the mobilezone Group's net assets, financial position, and results of operations, the transaction is of material significance.</p> <p>In order to determine the result from the sale of the business segment Germany (loss of CHF 66.0 million), goodwill items from previous acquisitions offset against equity and cumulative effects from currency translations were taken into account.</p> <p>The accounting for the sale also required significant judgmental decisions by management, particularly with regard to:</p> <ul style="list-style-type: none"> • the provisions relating to the final total purchase price, • the valuation of the contractually agreed seller guarantees in favor of the buyer, and • the assessment of the appropriate disclosure in the consolidated financial statements. <p>Due to its materiality and the discretionary decisions and estimates involved, this transaction was a key audit matter.</p> <p>We refer to the consolidated income statement and note 16. Divestment of the German business unit and note 22. Provisions.</p>	<p>Our audit procedures included, among other steps:</p> <ul style="list-style-type: none"> • assessing the accounting principles applied to record and report the sale for compliance with Swiss GAAP FER, • verifying the calculation of the gain on disposal, including the underlying carrying amounts of the assets and liabilities sold, the reversal effects on goodwill previously offset against equity and on foreign currency translation differences, as well as transaction costs, • assessing the discretionary decisions and estimates relating to the contractual agreements for the sale of the business segment, in particular with regard to the final purchase price provisions and the provisions on the seller guarantees, • auditing the receipt of payments of the preliminary total purchase price in mobilezone's bank accounts, • assessing the appropriateness and completeness of the disclosures in the notes to the consolidated financial statements.

BDO Ltd, a limited company under Swiss law, incorporated in Zurich, forms part of the international BDO Network of independent member firms.



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements, the financial statements, the compensation report and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with Swiss GAAP FER and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the Auditor for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTSuisse's website at:
<https://expertsuisse.ch/audit-report>. This description forms an integral part of our report.



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

Report on other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Board of Directors.

We recommend that the consolidated financial statements submitted to you be approved.

Zurich, 4 March 2026

BDO Ltd

Reto Frey

Auditor in charge
Licensed Audit Expert

Jan Bellinger

Licensed Audit Expert



Armon Orlik

Schwingerkönig, Eidgenössisches Schwing- und Älplerfest (ESAF) 2025
und mobilezone brand ambassador

Financial statements

mobilezone holding ltd

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Income statement

1 January to 31 December (CHF 000)	2025	2024
Dividend income	20 000	30 000
Other financial income	7 447	12 307
Other operating income	6 218	6 974
Total income	33 665	49 281
Financial expenses	-5 471	-5 139
Personnel expenses	-3 545	-2 941
Other operating expenses	-852	-788
Depreciation property, plant and equipment	-68	-70
Income tax expenses	-665	-1 035
Total expenses	-10 601	-9 973
Net income	23 064	39 308

Balance sheet

As at 31 December (CHF 000)	Notes	2025	2024
Assets			
Current assets			
Cash and cash equivalents		64 612	9 803
Other current receivables	6	5 853	8 905
Accruals		688	835
Total current assets		71 153	19 543
Non-current assets			
Financial assets	7	25 970	265 903
Investments	8	39 817	39 817
Property, plant and equipment		62	134
Total non-current assets		65 849	305 854
Total assets		137 002	325 397
Liabilities and shareholders' equity			
Current liabilities			
Current interest-bearing liabilities	9	17 199	46 817
Other current liabilities	10	2 296	1 058
Accruals	11	1 277	301
Total current liabilities		20 772	48 176
Non-current liabilities			
Non-current interest-bearing liabilities	12	0	145 000
Total non-current liabilities		0	145 000
Shareholders' equity			
Share capital	13	432	432
Legal capital reserves		131	131
Voluntary profit reserves		6 098	6 098
Treasury shares	14	-1 249	-1 037
Available earnings		110 818	126 597
Total shareholders' equity		116 230	132 221
Total liabilities and shareholders' equity		137 002	325 397

Notes to the financial statements

Principles

1. General

These financial statements have been prepared in accordance with the provisions of Swiss accounting legislation (Title 32 of the Swiss Code of Obligations). A description of the essential valuation principles that were applied but are not prescribe by law follows below.

2. Financial assets

Financial assets include non-current loans. Loans granted in foreign currencies are valued at the current closing rate, taking into account the imparity principle.

3. Investments

Investments are capitalised at cost less any necessary value adjustments. Investments that are significant are valued individually, but those that are similar in nature are usually valued together as a group.

4. Treasury shares

Treasury shares are recognised at acquisition cost as a debit item in shareholders' equity at the time of acquisition. Upon resale, the gain or loss will be recognised in the income statement as financial income or expense.

5. Dispensing with cash flow statement, management report and additional disclosures in the notes

Since mobilezone holding ltd prepares consolidated financial statements according to a recognised accounting standard (Swiss GAAP FER), it has, in accordance with legal requirements, refrained from disclosing information in the annual financial statements regarding interest-bearing liabilities and audit fees, the management report and the presentation of a statement of cash flows.

Details of the financial statements

6. Other current assets

(CHF 000)	2025	2024
Group companies	5 685	8 508
Third parties	168	397
Total	5 853	8 905

7. Financial assets

(CHF 000)	2025	2024
Group companies	25 970	265 903
Total	25 970	265 903

8. Direct and indirect investments

Company	Registered office	Currency	Share capital (000)	Capital /voting share 31.12.25	Capital /voting share 31.12.24
mobilezone ltd	CH-Rotkreuz	CHF	2 850	100%	100%
mobilezone reload ltd	CH-Rotkreuz	CHF	100	100%	100%
TalkTalk Ltd	CH-Rotkreuz	CHF	100	100%	100%
Digital Republic Ltd	CH-Rotkreuz	CHF	102	100%	100%
mobilezone Deutschland GmbH ¹	GER-Cologne	EUR	25	n.a.	100%
mobilezone exchange GmbH ¹	GER-Bochum	EUR	25	n.a.	100%
mobilezone GmbH ¹	GER-Cologne	EUR	778	n.a.	100%
powwow Berlin GmbH ¹	GER-Bochum	EUR	25	n.a.	100%
Bonamic GmbH ¹	GER-Bochum	EUR	250	n.a.	32%

¹ The direct and indirect investments in the German subsidiaries were sold in December 2025.

9. Current interest-bearing liabilities

(CHF 000)	2025	2024
Group companies	17 199	20 346
Banks	0	8 000
Promissory note loans	0	18 471
Total current interest-bearing liabilities	17 199	46 817

Current interest-bearing liabilities to Group companies include current accounts.

10. Other current liabilities

(CHF 000)	2025	2024
Group companies	13	4
Pension funds	0	0
Third parties	2 283	1 054
Total other current liabilities	2 296	1 058

11. Accruals

(CHF 000)	2025	2024
Executive bodies	49	42
Third parties	1 228	259
Total accruals	1 277	301

12. Non-current interest-bearing liabilities

The non-current interest-bearing liabilities in the previous year were bank loans.

13. Share capital and capital band

The share capital consists of 43,229,135 registered shares (previous year: 43,229,135 registered shares) with a par value of CHF 0.01 each.

At the General Meeting on 3 April 2024, the shareholders approved the introduction of a capital band ranging from CHF 392,291.35 (lower limit) to CHF 472,291.35 (upper limit). Within this range, the Board of Directors is authorised to increase and reduce the share capital, either once or multiple times, to any extent until 2 April 2029.

14. Treasury shares

Changes in number of treasury shares	Number of shares	Highest price CHF	Average price CHF	Lowest price CHF	Total (CHF 000)
Balance at 1 January 2024	90 023				1 216
Purchase of treasury shares	9 062	15.09	15.02	13.50	136
Sales/disposals for share-based payments	-28 702	14.86	13.66	13.21	-392
Gains/losses					77
Balance at 31 December 2024	70 383				1 037
Purchase of treasury shares	30 000	11.83	11.79	11.74	354
Sales/disposals for share-based payments	-11 507	10.98	10.98	10.98	-126
Gains/losses					-15
Balance at 31 December 2025	88 876				1 249

15. Significant shareholders

The following significant shareholders and shareholder groups with a share of more than three percent in the capital or voting rights are entered in the share register:

Company¹	2025	2024
UBS Fund Management (Switzerland) Ltd, Basel	9.80%	10.03%
Haubrich GmbH, Düsseldorf	5.18%	5.18%
BlackRock, Inc., New York	3.00%	n.a.
Swiss Small Cap Invest Ltd, Zug	n.a.	3.54%

¹ The number of participation shares reported in the last disclosure notice have been converted based on the number of shares outstanding as at the balance sheet date of 31 December

The disclosures regarding shareholdings in mobilezone holding ltd are published on the electronic platform of the SIX Swiss Exchange and can be retrieved via the Disclosure Office's search screen at the following web link:

www.ser-ag.com/de/resources/notifications-market-participants/significant-shareholders.html

To our knowledge there is no shareholder's agreement between the significant shareholders.

Other disclosures

16. Number of full-time employees

In the reporting period, the average number of full-time employees was 3 (previous year: 3).

17. Contingent liabilities

(CHF 000)	2025	2024
Joint and several liability from VAT – Group taxation	p.m.	p.m.
Joint and several liability to suppliers of Group companies	p.m.	p.m.
Guarantee for a group company	3 300	3 300
Guarantee to a subsidiary in connection with the sale of the German business	p.m.	n.a

18. Participation of members of the Board of Directors and Management Board

As at December 31 the members of the Board of Directors held the following number of shares:

Name	Function	Number of shares	
		2025	2024
Olaf Swantee	Chairman, independent member	42 000	42 000
Gabriela Theus ¹	Independent member	n.a.	2 500
Michael Haubrich ²	Independent member	0	0
Lea Sonderegger	Independent member	0	0
Markus Bernhard	Executive member	130 000	130 000
Andreas Wyss ³	Independent Member	3 000	n.a

¹Gabriela Theus did not stand for re-election at the General Meeting on 2 April 2025.

²Michael Haubrich holds a 30 percent stake (previous year: 30 percent) in Haubrich GmbH, which indirectly holds 2,239,154 shares (previous year: 2,239,154 shares) in mobilezone holding Ltd.

³Andreas Wyss was elected to the Board of Directors at the General Meeting on 2 April 2025.

As at December 31, members of the Management Board and the Executive Delegate of the Board of Directors held the following number of shares, performance share units (PSU), and options:

Name	Function	Number of shares		Number of PSUs		Number of options	
		2025	2024	2025	2024	2025	2024
Markus Bernhard	Executive Member of the BoD	130 000	130 000	29 939	14 898	290 000	290 000
Andreas Fecker ¹	CFO	n.a	82 000	n.a	5 364	n.a	145 000
Roger Wassmer	CEO	37 372	37 372	13 457	5 736	95 000	95 000
Wilke Stroman ²	CEO Germany	n.a	512 500	n.a	5 364	n.a	119 000
Bernhard Mächler ³	CFO	15 000	n.a	7 210	n.a	15 000	n.a

¹Andreas Fecker stepped down as CFO of the mobilezone Group on 30 September 2025.

²Wilke Stroman stepped down as CEO Germany and Co-CEO of the mobilezone Group on 31 October 2025.

³Bernhard Mächler took over as CFO of the mobilezone Group on 1 October 2025.

19. Significant events after the balance sheet date

No significant events have occurred after the balance sheet date.

Proposal of the Board of Directors

The proposal of the Board of Directors of mobilezone holding Ltd to the General Meeting on 8 April 2026 is to dispose of the 2025 available earnings be appropriated as follows:

Appropriation of available earnings (CHF 000)	2025	2024
Balance carried forward from previous year	87 754	87 288
Net income	23 064	39 308
Available earnings at disposal of the General Meeting	110 818	126 596
Distribution of a dividend of CHF 0.90 per dividend-registered share (previous year: CHF 0.90)	-38 906	-38 906
Dividend not to be distributed on treasury shares held by the company	80	63
Available earnings carried forward to new account	71 992	87 754

If the proposal is accepted, the dividend, that is subject to withholding tax, of CHF 0.90 per share will be paid on 17 April 2026. The last trading day entitlement to receive the dividend is 14 April 2026. From 15 April 2026, the shares will be traded ex-dividend.

Treasury shares held by mobilezone holding Ltd are not entitled to dividends. The reported dividend or distribution amount may therefore change accordingly.



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

REPORT OF THE STATUTORY AUDITOR

To the General Meeting of mobilezone holding ag, Rotkreuz

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of mobilezone holding ag (the Company), which comprise the statement of financial position as at 31 December 2025, the statement of income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements (pages 140 to 147) comply with Swiss law and the articles of incorporation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Responsibilities of the Auditor for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements, the consolidated financial statements, the compensation report and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Phone +41 44 444 35 55
www.bdo.ch
empfangzo@bdo.ch

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the Auditor for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at:
<https://expertsuisse.ch/audit-report>. This description forms an integral part of our report.

Report on other Legal and Regulatory Requirements

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Board of Directors.

Based on our audit in accordance with Art. 728a para. 1 item 2 CO, we confirm that the proposal of the Board of Directors complies with Swiss law and the articles of incorporation. We recommend that the financial statements submitted to you be approved.

Zurich, 4 March 2026

BDO Ltd

Reto Frey

Auditor in charge
Licensed Audit Expert

Jan Bellinger

Licensed Audit Expert

Company and legal information

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Editing & design

Thomas Hofstetter, Head of Group Controlling

Elisa Borelli, Group Controller

Cita Born, Senior Manager ESG

Images

Michael Senn, Graphic Designer

Nadine Siegrist, Graphic Designer

Contact

Investor Relations

Suurstoffi 22

CH-6343 Rotkreuz

mobilezoneholding@mobilezone.ch

The Annual Report of mobilezone holding Ltd is available in German and English. The original German version is binding.

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