

**MINUTES OF  
THE ANNUAL GENERAL MEETING (AGM) OF  
HB HOLDING N.V.**

HB Holding N.V. (the "Company") is a public company under Dutch law, having its corporate seat in Amsterdam, the Netherlands, with office address Croy 7C, 5653 LC Eindhoven, the Netherlands (KVK no: 7971027). The AGM was held on 30 November 2023 at 14:03 at De Lairessestraat 20. 1071 PA in Amsterdam, the Netherlands (the "Meeting").

**Attendees:**

1. Mr. Michael Abele, Chairman of the Supervisory Board (Chairman of the Meeting)
2. Mr. Henri Broen, CEO of the Company (minutes secretary),
3. Mr. Carsten Mainitz, CFO of the Company,
4. Other shareholders

**Opening:**

The Chairman opened the meeting at 14:03 and noted that:

1. the notice and agenda were timely published on the Company's website and via the Bundesanzeiger on 15 November 2023;
2. accordingly, the Meeting was convened and the agenda for the Meeting was prepared in accordance with the requirements of Article 16 of the Company's Articles of Association;
3. in accordance with the agenda for the Meeting, the Meeting was held in the English language.
4. 4.702.000 shares of the issued share capital of the Company were represented at the Meeting, representing 5,06% of the total issued share capital (50 million share capital and authorised for trading), of the Company;

Each share carries one vote, except for the 2.408.736 shares that are owned by the Company and which are excluded from voting;

**Report of the Supervisory Board:**

The Chairman reported on the work of the Supervisory Board. It focused on the company's strategy and key financial figures. Mr Abele expressed his thanks for the good cooperation within the Supervisory Board and with the Executive Board.

### **Management report and annual accounts:**

The Chairman yielded the floor to Mr. Broen who articulated and explained the Company's main operational activities in the past financial year and gave a brief outlook on the main issues in 2024.

The Chairman yielded the floor to Mr. Mainitz who detailed and explained the financial statements ending May 2023 and then passed the word to the Chairman of the Supervisory Board.

### **General debate**

The Chairman of the Supervisory Board opened the general debate.

None of the shareholders had any questions or remarks. The Chairman of the Supervisory Board moved on to the vote on the agenda items.

### **Voting items**

The Chairman introduced and discussed the following voting items (1 to 5):

**Voting item 1:** Pursuant to Article 2:391 of the Dutch Civil Code ("BW") the minutes of the annual general meeting of a Dutch company must be drawn up in Dutch, unless the general meeting of shareholders approves the use of another language. The Company therefore requests the shareholders' approval to prepare the financial statements and the management report in the English language.

The proposal is put to a vote and the meeting votes as follows:

in favour: 4.702.000 votes;

abstentions: 0 votes;

against: 0 votes.

**Voting item 2:** Under Article 2:101(3) of the Dutch Civil Code, the General Meeting of Shareholders is the body authorised to adopt the company's Dutch annual accounts. It is proposed that the shareholders approve the company's Dutch statutory financial statements for the financial year ending 31 May 2023. With regard to the availability of the underlying documents, reference is made to the Company's website: [www.hbroen.com](http://www.hbroen.com).

The proposal was put to the vote and the meeting voted as follows:

in favour: 4.702.000 votes;

abstentions: 0 votes;

against: 0 votes.

**Voting item 3:** The chairman proposed to book the net loss carried forward into new accounts.

The proposal was put to a vote and the meeting voted as follows:

in favour: 4.702.000 votes;

abstentions: 0 votes;

against: 0 votes.

**Voting item 4:** The chairman proposed to discharge the actions of all current members of the Management Board for the financial year ending 31 May 2023.

The proposal was put to the vote and the meeting voted as follows:

in favour: 4.502.000 votes;

abstentions: 0 votes;

against: 0 votes

**Voting item 5:** The chairman proposed to discharge the members of the Supervisory Board from liability for their actions for the financial year ending 31 May 2023.

The proposal was put to the vote and the meeting voted as follows:

in favour: 4.700.000 votes;

abstentions: 0 votes;

against: 0 votes

To summarise, the Chairman of the Supervisory Board noted that all items on the agenda were adopted with 100% of the votes.

As there were no further items on the agenda, the Chairman of the Supervisory Board thanked the shareholders and the Board of Directors and closed the meeting at 14h30.

Amsterdam, 01 December 2023

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Michael Abele

Chairman of the Supervisory Board