

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 August 2024 at 13:05 at De Lairessestraat 20, 1071 PA, Amsterdam, the Netherlands (the "Meeting").

**Attendees:**

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

**Opening:**

The company's Articles of Association allow other persons to be appointed to chair the Annual General Meeting instead of the Chairman of the Supervisory Board. In accordance with this provision, Mr. Carsten Mainitz (CFO) chaired the meeting.

After reading out the usual formalities, the Chairman of the Meeting opened the Meeting at 13:05 and noted that:

1. the notice and agenda were timely published on the Company's website and via the Bundesanzeiger;
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. the Supervisory Board and the Management Board request that the meeting be held in English;
4. 3,566,000 shares of the issued share capital of the Company were represented at the Meeting, representing 7.13% of the total issued share capital (50 million shares authorized for trading) of the Company.

Each share carries one vote, except for the 2,408,736 HB Holding shares that are owned by the Company and which are excluded from voting (treasury shares).

For the voting items relating to the discharge, items 4 and 5, the persons concerned are subject to a voting right restriction when voting on their own discharge.

**Report of the Supervisory Board:**

Mr. Michael Abele, Chairman of the Supervisory Board, 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 of the Meeting yielded the floor to Mr. Broen, the Chief Executive Officer, who explained the Company's strategy and the main operational activities in the past financial year. He also gave a brief outlook on the main topics in the current financial year 2024.

The Chairman of the Meeting, in his function as Chief Financial Officer, explained the annual report and how the operational activities influenced KPIs.

### **General Debate:**

The Chairman of the Meeting then opened the general debate.

The main topics discussed during the general debate were the competitive situation, strategy, differentiation features, current developments, and planned milestones in relation to HenriPay's fintech activities. The potential realization of real estate projects in Morocco was also explained on request, as well as the activities of Henri Broen Construction B.V. regarding light steel frames.

The Chairman of the Meeting moved on to the vote on the agenda items.

### **Voting Items:**

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

3,566,000 shares of the issued share capital of the Company were represented at the Meeting, representing 7.13% of the total issued share capital (50 million shares authorized for trading) of the Company.

**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 was put to the vote and the shareholders voted as follows:

- In favour: 3,566,000 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 authorized 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 December 2023. With regard to the availability of the underlying documents, reference is made to the Company's website: <https://hbholding.com/>

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

- In favour: 3,566,000 votes
- Abstentions: 0 votes
- Against: 0 votes

**Voting Item 3:** The Chairman of the Meeting proposed that the result for the financial year, amounting to -353,652 EUR, will be deducted from reserves.

The proposal is put to the vote and the shareholders voted as follows:

- In favour: 3,566,000 votes
- Abstentions: 0 votes
- Against: 0 votes

**Voting Item 4:** The Chairman of the Meeting proposed to discharge the actions of all current members of the Management Board, by name Henri Broen (CEO) and Carsten Mainitz (CFO), for the financial year ending 31 December 2023.

The proposal was put to the vote for each member individually.

The shareholders voted as follows regarding the discharge of Henri Broen (CEO):

- In favour: 2,718,000 votes
- Abstentions: 0 votes
- Against: 0 votes

The shareholders voted as follows regarding the discharge of Carsten Mainitz (CFO):

- In favour: 3,066,000 votes
- Abstentions: 0 votes
- Against: 0 votes

**Voting Item 5:** The Chairman of the Meeting proposed to discharge the members of the Supervisory Board, by name Michael Abele, Norbert Peschke, Daniel Christ, from liability for their actions for the financial year ending 31 December 2023.

The proposal was put to the vote for each member individually.

The shareholders voted as follows regarding the discharge of Michael Abele:

- In favour: 3,564,000 votes

- Abstentions: 0 votes
- Against: 0 votes

The shareholders voted as follows regarding the discharge of Norbert Peschke:

- In favour: 3,566,000 votes
- Abstentions: 0 votes
- Against: 0 votes

The shareholders voted as follows regarding the discharge of Daniel Christ:

- In favour: 3,566,000 votes
- Abstentions: 0 votes
- Against: 0 votes

**Conclusion:**

To summarize, the Chairman of the Meeting 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 Meeting thanked the shareholders and the Members of the Board of Directors and closed the meeting at 13:51.

Eindhoven, 11 September 2024



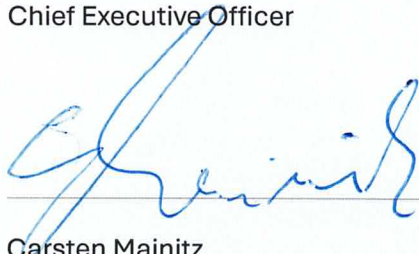
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Michael Abele  
Chairman of the Supervisory Board



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Henri Broen  
Chief Executive Officer



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Carsten Mainitz  
Chief Financial Officer