

**Agenda with explanatory notes of the Annual General Meeting of ad pepper media International N.V. (the "Company") to be held at 09.30 a.m. on Tuesday, 17 May 2022, at the offices of NautaDutilh (NautaDutilh N.V., Beethovenstraat 400, 1082 PR Amsterdam, the Netherlands)**

The agenda of the meeting is as follows:

1. Opening
2. Report on the 2021 financial year (discussion item)
3. Advisory Vote on the Remuneration Report 2021 (voting item)
4. Adoption of the 2021 annual accounts and appropriation of profit:
  - a. Adoption of the 2021 annual accounts (voting item)
  - b. Discussion of principles underlying appropriation of profit (discussion item)
  - c. Allocation of the result in the period 2021 to the accumulated deficit (voting item)
5. Discharge of the member of the Management Board in respect of the performance of his duties during the 2021 financial year (voting item)
6. Discharge of the members of the Supervisory Board in respect of the performance of their duties during the 2021 financial year (voting item)
7. Amendment of the Company's Articles of Association:
  - A. Proposal to amend the Company's articles of association (voting item);
  - B. Appointment of the member of the Management Board and each civil law notary, junior civil law notary, notarial assistant and lawyer, working at NautaDutilh N.V., to have the notarial deed amending the articles of association executed (voting item)
8. Appointment of the auditor for the 2022 financial year (voting item)
9. Authorization of the Management Board to buy back Company stock for a period of 18 months (voting item)
10. End of Annual General Meeting

## **EXPLANATORY NOTES:**

### **Re 2 – Annual Report 2021**

The Annual Report for 2021 contains the Annual Accounts 2021, the report from the Management Board and the report from the Supervisory Board regarding the financial year 2021. The General Meeting of shareholders of the Company (the "General Meeting") is invited to discuss the Annual Report for the financial year 2021.

In line with the legal requirements governing securities listed on the Frankfurt Stock Exchange and the Dutch law applicable to the Company, the agenda and related explanatory comments, the annual financial statements and the 2021 Annual Report have been deposited at the Company's premises (Frankenstrasse 150C, 90461 Nürnberg, Germany). These documents can also be viewed at the Company's website at <http://www.adpeppergroup.com>.

### **Re 3 – Advisory Vote on the Remuneration Report 2021**

In accordance with section 2:135b(2) of the Dutch Civil Code, the remuneration report for the financial year 2021 will be discussed and put to an advisory vote.

### **Re 4 – Annual Accounts 2021**

(a) Adoption of the Annual Accounts 2021

The Annual Accounts for the financial year 2021 have been executed by the member of the Management Board and the members of the Supervisory Board. Ernst & Young Accountants LLP, the Company's external accountant, has issued an unqualified audit opinion, which is included in the Annual Accounts for the financial year 2021. It is proposed to adopt the Annual Accounts for the financial year 2021.

(b) Discussion of principles underlying appropriation of profit

The current policy with respect to appropriation of profit shall be briefly discussed during the General Meeting.

(c) Allocation of the results in the period 2020 to the accumulated net loss

It is proposed to allocate the results for the financial year 2021 to the Company's accumulated net loss.

### **Re 5 - Discharge of the member of the Management Board**

It is proposed to grant discharge to the member of the Management Board for the management and conducted policy during the financial year 2021.

### **Re 6 - Discharge of the members of the Supervisory Board**

It is proposed to grant discharge to the members of the Supervisory Board for their supervision on the policies of the Management Board and the general course of affairs of the Company and its affiliated business during the financial year 2021.

### **Re 7 – Proposal to amend the Company's Articles of Association**

The proposal to amend the Company's articles of association (hereinafter also referred to as: "Articles") is made by the Management Board and has been approved by the Supervisory Board. Pursuant to article 21 of the current Articles, the general meeting may resolve to amend the Articles by an absolute majority of the votes cast.

- A. It is proposed to amend the Articles in conformity with the draft documents attached hereto as Annexes 1, 2, 3 and 4 (Dutch and English texts reflecting the proposed amendments to the Articles, including an explanation on the proposed amendments).
- B. It is proposed to appoint and authorise the member of the Management Board and each civil law notary, junior civil law notary, notarial assistant and lawyer, working at NautaDutilh N.V., to have the notarial deed amending the articles of association executed.

### **Re 8 – Appointment Auditor**

It is proposed to appoint Mazars Accountants N.V., with address: Watermanweg 80, 3067GG Rotterdam, the Netherlands, as the external auditor charged with the auditing of the Annual Accounts for the financial year 2022.

### **Re 9 – Authorization of the Management Board to buy back Company stock for a period of 18 months**

It is proposed to authorise the Management Board for a period of 18 months from the date of the General Meeting to repurchase shares in the Company's own share capital up to a maximum amount of 50 percent of the Company's issued share capital. The consideration for the shares to be repurchased will be at least 80 percent of the stock price (opening stock price) of the shares of the Company at the date of such repurchase and at the most 120 percent of such stock price.