

**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, 18 June 2024, 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 2023 financial year (discussion item)
3. Advisory Vote on the Remuneration Report 2023 (voting item)
4. Explanation of the corporate governance structure of the Company and compliance with the 2022 Dutch Corporate Governance Code (discussion item)
5. Adoption of the remuneration policy for the Management Board (voting item)
6. Adoption of the remuneration policy for the Supervisory Board (voting item)
7. Adoption of the 2023 annual accounts and appropriation of profit:
  1. Adoption of the 2023 annual accounts (voting item)
  2. Discussion of principles underlying appropriation of profit (discussion item)
  3. Allocation of the result in the period 2023 to the accumulated deficit (voting item)
8. Discharge of the member of the Management Board in respect of the performance of his duties during the 2023 financial year (voting item)
9. Discharge of the members of the Supervisory Board in respect of the performance of their duties during the 2023 financial year (voting item)
10. Re-election of Dagmar Bottenbruch as member of the Supervisory Board (voting item)
11. Re-election of Dr Stephan Roppel as member of the Supervisory Board (voting item)
12. Appointment of the auditor for the 2024 financial year (voting item)
13. Authorisation of the Management Board to buy back Company stock for a period of 18 months (voting item)
14. End of Annual General Meeting

## **EXPLANATORY NOTES:**

### **Re 2 – Annual Report 2023**

The Annual Report for 2023 contains the Annual Accounts 2023, the report from the Management Board and the report from the Supervisory Board regarding the financial year 2023. The General Meeting of shareholders of the Company (the "General Meeting") is invited to discuss the Annual Report for the financial year 2023.

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 2023 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 2023**

In accordance with section 2:135b(2) of the Dutch Civil Code, the remuneration report for the financial year 2023 will be discussed and put to an advisory vote.

### **Re 4 - Explanation of the corporate governance structure of the Company and compliance with the 2022 Dutch Corporate Governance Code (discussion item)**

The Dutch Corporate Governance Code was revised in December 2022 and entered into effect as per the financial year that commenced on 1 January 2023 (the "Code"). In accordance with the recommendation of the Monitoring Committee Corporate Governance Code, the chapter in the Annual Report 2023 regarding the main aspects of the corporate governance structure of the Company and compliance with the Code shall be discussed. The information about the corporate governance and compliance with the Code is included on pages 32 up to and including 34 of the Annual Report 2023.

### **Re 5 - Adoption of the remuneration policy for the Management Board (voting item)**

Pursuant to Dutch law the remuneration policy for the Management Board shall be put to a vote at a General Meeting at least once every four (4) years. As the current remuneration policy for the Management Board was adopted at the annual general meeting of the Company in 2020, the Supervisory Board proposes to adopt an updated remuneration policy for the Management Board. No material changes are proposed. The main change is that references to long-term value creation in the 2020 policy will be replaced by references to *sustainable* long-term value creation, in line with the latest update of the Code.

The Supervisory Board proposes to adopt the updated remuneration policy for the Management Board with effect from the 2024 financial year.

### **Re 6 - Adoption of the remuneration policy for the Supervisory Board (voting item)**

Pursuant to Dutch law the remuneration policy for the Supervisory Board shall be put to a vote at a General Meeting at least once every four (4) years. As the current remuneration policy for the Supervisory Board was adopted at the annual general

meeting of the Company in 2020, the Supervisory Board proposes to adopt an updated remuneration policy for the Supervisory Board. No material changes are proposed. The main change is that references to long-term value creation in the 2020 policy will be replaced by references to sustainable long-term value creation, in line with the latest update of the Code.

The Supervisory Board proposes to adopt the updated remuneration policy for the Supervisory Board with effect from the 2024 financial year.

#### **Re 7 – Adoption of the 2023 Annual Accounts and appropriation of profit**

(a) Adoption of the 2023 Annual Accounts

The Annual Accounts for the financial year 2023 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 2023. It is proposed to adopt the Annual Accounts for the financial year 2023.

(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 2023 to the accumulated deficit

It is proposed to allocate the results for the financial year 2023 to the Company's accumulated net loss.

#### **Re 8 - Discharge of the member of the Management Board in respect of the performance of his duties during the 2023 financial year**

It is proposed to grant discharge to the member of the Management Board for the management and conducted policy during the financial year 2023.

#### **Re 9 - Discharge of the members of the Supervisory Board in respect of the performance of their duties during the 2023 financial year**

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 2023.

#### **Re 10 – Re-election of Dagmar Bottenbruch as member of the Supervisory Board**

Pursuant to the rotation schedule Dagmar Bottenbruch is scheduled to resign as member of the Supervisory Board as of the end of the Company's general meeting to be held on 18 June 2024. It is proposed to re-appoint her until the end of the Annual General Meeting of the Company to be held in 2028. The reappointment will be motivated at the General Meeting of shareholders.

Dagmar Bottenbruch was born on 14 April 1960. She serves as Managing Director of Silicon Valley Bank AG, Germany. She holds 0 shares in the capital of the Company. She currently serves on the Supervisory Board of Berentzen Group Aktiengesellschaft and does not hold any additional board positions, supervisory board positions or comparable functions at domestic and foreign listed companies and Dutch limited liability companies

(*naamloze vennootschappen*), Dutch private companies with limited liability (*besloten vennootschappen met beperkte aansprakelijkheid*) or Dutch foundations (*stichtingen*) which do not meet at least two of the requirements of section 2:397(1) of the Dutch Civil Code.

In view of her knowledge and experience in management functions, especially her financial expertise, and her experience in capital markets, financing and investor relations, the Supervisory Board and the Management Board propose to appoint Dagmar Bottenbruch as new member of the Supervisory Board.

### **Re 11 – Re-election of Dr Stephan Roppel as member of the Supervisory Board**

Pursuant to the rotation schedule Dr. Stephan Roppel is scheduled to resign as member of the Supervisory Board as of the end of the Company's general meeting to be held on 18 June 2024. It is proposed to re-appoint him until the end of the Annual General Meeting of the Company to be held in 2028. The re-appointment will be motivated at the General Meeting of shareholders.

Dr. Stephan Roppel was born on 20 March 1964. He serves as Managing Director of baby-walz GmbH. He holds 0 shares in the capital of the Company. He does not hold any other board positions, supervisory board positions or comparable functions at domestic or foreign listed companies, Dutch limited liability companies (*naamloze vennootschappen*), Dutch private companies with limited liability (*besloten vennootschappen met beperkte aansprakelijkheid*) or Dutch foundations (*stichtingen*) which do not meet at least two of the requirements of section 2:397(1) of the Dutch Civil Code.

In view of his knowledge and experience in management functions, especially his expertise in digital media, entrepreneurship, finance and his experience in human resources as well as the way he fulfils his role as a member of the Supervisory Board, the Supervisory Board and the Management Board propose to re-appoint Dr Stephan Roppel.

### **Re 12 – Appointment Auditor**

It is proposed to appoint Ernst & Young Accountants LLP, with address: Antonio Vivaldistraat 150, 1083 HP Amsterdam, the Netherlands, as the external auditor charged with the auditing of the Annual Accounts for the financial year 2024.

### **Re 13 – 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.