

MINUTES ANNUAL GENERAL MEETING OF
(EPP N.V.)

Minutes of the 2022 annual general meeting of **EPP N.V.**, a public company (*naamloze vennootschap*) under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, and its registered office address at Gustav Mahlerplein 28, 1082 MA Amsterdam, the Netherlands, registered with the trade register in the Netherlands under number 64965945 (**Company**), held at Gustav Mahlerplein 28, 1082 MA Amsterdam, the Netherlands, on 21 June 2022 at 12:00 CET.

Chairperson : Petrus Gysbertus Prinsloo

Secretary : Pawel Kwiatkowski

1 OPENING AND ANNOUNCEMENTS

Pieter Prinsloo presides over this general meeting of the Company (**Meeting**) as chairperson of the board of directors of the Company (**Board of Directors**), and Pawel Kwiatkowski serves as secretary of the Meeting, all in accordance with the articles of association of the Company.

The chairperson opens the Meeting and states that the Meeting was convened by the Board of Directors by means of an announcement in the Dutch daily newspaper *Trouw* on 30 May 2022, and as such in accordance with Dutch law and the articles of association of the Company. In the notice for this Meeting, the agenda for this Meeting has been included and it has been notified that all ancillary documents to this Meeting have been made available in accordance with applicable law. All requirements for the convocation of the Meeting have thus been met and therefore resolutions can be adopted on all proposals on the agenda for this Meeting.

The chairperson states that at the Meeting about 95.45% of the issued and outstanding capital of the Company is present or represented, in total entitled to cast 795,051,930 votes.

The chairperson further states that he has been informed that the members of the Board of Directors not present at the Meeting have been given the opportunity to advise on all subjects to be raised for discussion in this Meeting.

The chairperson further states that the proposed resolutions to be voted on at the Meeting may be adopted by more than half of the votes cast.

2 ADOPTION ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2021 (RESOLUTION)

The chairperson announces that the proposal of the Board of Directors that the general meeting of the Company resolves to adopt the 2021 annual accounts is up for discussion. The 2021 annual accounts have been made and are available at the Company's office.

The chairperson proposes to resolve to adopt the 2021 annual accounts.

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

3 DETERMINATION OF THE APPROPRIATION AND DIVIDEND FOR THE FINANCIAL YEAR 2021 (NO VOTE)

The chairperson reports that the Board of Directors determines each financial year which part of the profits shall be reserved. Given the uncertainty and dynamic nature of the business, the current political environment in CEE and the funding challenges for the Company, the Board of Directors determined that the Company's profits realised in the financial year 2021 (ended on 31 December 2021), will be reserved.

4 DISCHARGE OF THE MEMBERS OF THE BOARD (RESOLUTION)

The chairperson announces that the proposal of the Board of Directors that the general meeting of the Company resolves to discharge the members of the Board of Directors from liability for the performance of their duties in the financial year 2021 insofar as the performance of such duties is disclosed in the 2021 annual accounts or has otherwise been communicated to the general meeting of the Company, is up for discussion.

The chairperson proposes to discharge the members of the Board of Directors from liability for the performance of their duties in the financial year 2021 insofar as the performance of such duties is disclosed in the 2021 annual accounts or has otherwise been communicated to the general meeting of the Company.

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

5 REAPPOINTMENT OF MR J. BAGINSKI AS EXECUTIVE DIRECTOR OF THE BOARD (RESOLUTION)

The chairperson explains that in line with the Company's articles of association, the executive directors and non-executive directors of the Company shall be appointed as such by the general meeting of the Company upon nominations in accordance with the Company's articles of association. The binding nature of the nominations may be overridden by a vote of two-thirds of the votes cast at the AGM if such two-thirds vote constitutes more than half of the issued share capital of the Company.

Mr J. Bagiński is up for reappointment as executive director of the Company and Redefine Properties Limited has made a binding nomination in this respect.

The chairperson announces that the proposal of the Board of Directors that the general meeting of the Company resolves to reappoint Mr J. Bagiński as executive director of the Board of Directors, with the title of Chief Financial Officer, in accordance with the nomination by Redefine Properties

Limited, for a term until immediately after the annual general meeting held in 2025, is up for discussion.

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

6 AUTHORISATION OF THE BOARD TO ISSUE ORDINARY SHARES AND/OR GRANT RIGHTS TO SUBSCRIBE FOR ORDINARY SHARES (RESOLUTION)

The chairperson announces that the proposal of the Board of Directors that the general meeting of the Company resolves to authorise the Board of Directors to issue ordinary shares or grant rights to subscribe for ordinary shares up to a maximum of 310,000,000 ordinary shares in the capital of the Company, is up for discussion.

The chairperson explains that the authorities are intended to give the Board of Directors flexibility in financing the Company in the most efficient and flexible manner. The proposed authorisation, following adoption, replaces the current authorisations of the Board of Directors which expire as per the close of this annual general meeting.

The chairperson proposes to resolve to authorise the Board of Directors for a period until the next annual general meeting of the Company or 15 months calculated as of the date of this annual general meeting, whichever period is shorter, to issue ordinary shares or grant rights to subscribe for ordinary shares up to a maximum of 310,000,000 ordinary shares in the capital of the Company. The general meeting of the Company shall remain authorised to resolve upon an issuance of shares and/or grant of rights to subscribe for shares.

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

7 AUTHORISATION OF BOARD TO LIMIT AND/OR EXCLUDE PRE-EMPTION RIGHTS (RESOLUTION)

The chairperson announces that the proposal of the Board of Directors that the general meeting of the Company resolves to authorise the Board of Directors, for a period until the next annual general meeting of the Company or 15 months calculated as of the date of this annual general meeting, whichever period is shorter, to restrict or exclude pre-emptive rights in relation to the issue of ordinary shares or the granting of rights to subscribe for ordinary shares, is up for discussion.

The chairperson explains that this authorisation is proposed in connection with and for the same reasons as explained in respect of the resolution under agenda item 6. The proposed authorisation is limited to the number of shares that the Board of Directors is authorised to issue on the basis of the authorisation referred to under agenda item 6 and the proposed authorisation, following adoption, replaces the current authorisation of the Board of Directors which expires as per the close of this annual general meeting.

The chairperson proposes to resolve to authorise the Board of Directors, for a period until the next annual general meeting of the Company or 15 months calculated as of the date of this annual general meeting, whichever period is shorter, to restrict or exclude pre-emptive rights in relation to any issue of ordinary shares or the granting of rights to subscribe for ordinary shares as referred to under resolution number 6. The general meeting of the Company shall remain authorised to resolve to restrict or exclude pre-emptive rights.

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

8 AUTHORISATION OF THE BOARD TO ACQUIRE SHARES (RESOLUTION)

The chairperson announces that the proposal of the Board of Directors that the general meeting of the Company resolves to authorise the Board of Directors, for a period until the next annual general meeting of the Company or 15 months calculated as of the date of this annual general meeting, whichever period is shorter, to acquire shares in the Company, such for the maximum number of shares as is permissible under Section 2:98 of the Dutch Civil Code, either through purchase in a private transaction or otherwise, is up for discussion.

The chairperson explains that the purpose of this proposal is to give the Board of Directors the authorisation to reduce the Company's outstanding share capital in order to return capital to the Company's shareholders or for other purposes. The proposed authorisation, following adoption, replaces the current authorisation of the Board of Directors which expires as per the close of this annual general meeting.

The chairperson proposes to resolve to authorise the Board of Directors for a period until the next annual general meeting of the Company or 15 months calculated as of the date of this annual general meeting, whichever period is shorter, to acquire shares in the Company, such for the maximum number of shares as is permissible under Section 2:98 of the Dutch Civil Code, either through purchase in a private transaction or otherwise:

- (a) repurchases of shares may not in the aggregate in any financial year exceed 20% of the Company's issued ordinary share capital as per the date of this annual general meeting; and
- (b) the repurchase may not be made at a price greater than EUR 1.62 (being 200% of the nominal value of the ordinary shares).

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

9 APPOINTMENT OF EXTERNAL AUDITOR FOR THE FINANCIAL YEAR 2022 (RESOLUTION)

The chairperson announces that the proposal of the Board of Directors that the general meeting resolves to reappoint Ernst & Young Accountants LLP as external auditor for the audit of the annual accounts of the Company for the financial year 2022 (ending on 31 August 2022), as nominated by the non-executive directors of the Board of Directors, is up for discussion.

The chairperson proposes to resolve to reappoint Ernst & Young Accountants LLP as external auditor for the audit of the annual accounts of the Company for the financial year 2022 (ending on 31 August 2022).

The chairperson establishes that there are 795,051,930 votes in favour of the proposal, 0 votes against, and 0 abstentions, which means that the proposal has been validly adopted by the Meeting.

10 / 11 ANY OTHER BUSINESS AND CLOSING

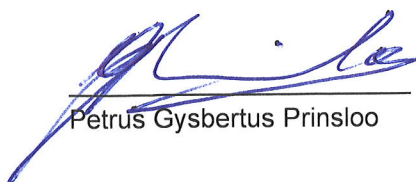
No more business being before the Meeting, the chairperson closes the Meeting.

These minutes are adopted by the chairperson and the secretary of the Meeting and as evidence thereof are signed by them.

A copy of these minutes will be sent to the Board of Directors in order to enable the Board of Directors to keep record of the resolution adopted.

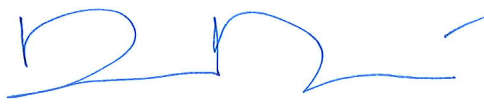
* * * * *

Chairperson:



Petrus Gysbertus Prinsloo

Secretary:



Pawel Kwiatkowski