

Agenda and Explanatory Notes

for the annual general meeting ("**General Meeting**") of Cabka N.V. (the "**Company**"), to be held on Thursday 30 May 2024 at 14:00 CEST at Crown Plaza Amsterdam South, Room "Times Square", George Gershwinaan 101, 1082 MT Amsterdam, the Netherlands. Registration for admission to the General Meeting starts at 13:00 CEST. The language of the General Meeting shall be English.

AGENDA

- 1. Opening**
- 2. Financial year 2023**
 - (a) report of the management board for the financial year 2023
 - (b) remuneration report for the management board and supervisory board for the financial year 2023 (advisory voting item)
 - (c) adoption of the company and consolidated financial statements for the financial year 2023 including appropriation of the net result for the financial year 2023 (voting item)
 - (d) distribution in relation to the financial year 2023 and related amendments of the articles of association (voting item)
- 3. Discharge**
 - (a) discharge of the managing directors for the financial year 2023 (voting item)
 - (b) discharge of the supervisory directors for the financial year 2023 (voting item)
- 4. Reappointment of the external auditor for the financial year 2024 (voting item)**
- 5. Amendment articles of association (voting item)**
- 6. Authorization of the management board, subject to approval of the supervisory board, to repurchase ordinary shares (voting item)**
- 7. Designation of the management board, subject to approval of the supervisory board, as the competent body to (i) issue ordinary shares and (ii) restrict or exclude pre-emptive rights upon issuance of ordinary shares (voting item)**
- 8. Business update**
- 9. Any other business**
- 10. Closing**

EXPLANATORY NOTES TO THE AGENDA

Agenda item 2(a): Report of the management board for the financial year 2023

Presentation by the management board on the performance of the Company in 2023 and discussion of the annual report of the management board drawn up in the English language, which is included in the 2023 annual report (which can be found on our website: <https://investors.cabka.com/reporting-and-investor-library/reports-and-presentation>).

Agenda item 2(b): Remuneration report for the management board and supervisory board for the financial year 2023 (advisory voting item)

In accordance with section 2:135b paragraph 2 Dutch Civil Code annually the remuneration report will be tabled to the General Meeting for an advisory vote. The remuneration report reports on the implementation and execution of the remuneration policies of the management board and supervisory board (the remuneration policy (which remuneration policy contains both policies) during the financial year 2023, can be found on our website: <https://investors.cabka.com/corporate-governance/remuneration>). The remuneration report is included on pages 83 - 90 of the 2023 annual report. Shareholders are requested to vote in favor of this remuneration report.

Agenda item 2(c): Adoption of the company and consolidated financial statements for the financial year 2023 including appropriation of the net result for the financial year 2023 (voting item)

It is proposed to adopt the company and consolidated financial statements for the financial year 2023 as prepared by the management board and included in the 2023 annual report. The financial statements have been drawn up in the English language and the audit has been performed by BDO Audit & Assurance B.V.

The company financial statements for the financial year 2023 present a net loss of EUR 1,375,000.00. By adopting the company financial statements it is also resolved to allocate the net loss for the financial year 2023 to the accumulated deficits.

Agenda item 2(d): Distribution in relation to the financial year 2023 and related amendments of the articles of association (voting item)

As announced in the press release on 19 March 2024 and in accordance with the Company's articles of association it is proposed by the management board, with the approval of the supervisory board, to distribute to the holders of ordinary shares a total amount of EUR 0.15 per ordinary share in cash in the form of a repayment of capital. This implies a resolution to formally reduce the capital of the Company (*kapitaalvermindering*) to be effectuated after the conclusion of a formal capital reduction process including a two-month opposition period for creditors (*crediteurenverzet*).

To be able to make a distribution in the form of repaid capital, two subsequent changes to the current articles of association of the Company have to be made, by first increasing the nominal value of the shares with EUR 0.15, thus increasing the issued share capital of the Company at the charge of the share premium reserve recognized for Dutch tax purposes and secondly by decreasing the nominal value of the shares back to the current nominal value, thus decreasing the issued share capital of the Company, which

decrease of the nominal value of the ordinary shares is paid to the shareholders for the repaid capital part of the distribution and which decrease of the nominal value of the special shares will be allocated to the general share premium reserve (*algemene agioreserve*) of the Company. Reference is made to the texts of the proposals to amend the articles of association in English and Dutch, which can be found on the website.

Consequently, the proposal consists of three parts:

1. The proposal to make a distribution as set out above;
2. The proposal to, with approval of the supervisory board, amend the articles of association of the Company by an increase of the nominal value of the shares from EUR 0.01 to EUR 0.16, thus increasing the issued share capital of the Company at the charge of the share premium reserve recognized for Dutch tax purposes; and
3. The proposal to, with approval of the supervisory board, amend the articles of association of the Company by a decrease of the nominal value of the shares from EUR 0.16 to the current nominal value of EUR 0.01, thus decreasing the issued share capital of the Company, which decrease of the nominal value of the ordinary shares is paid to the shareholders for the repaid capital part of the distribution and which decrease of the nominal value of the special shares will be allocated to the general share premium reserve (*algemene agioreserve*) of the Company.

The proposal to amend the articles of association of the Company also includes authorizing any and all managing directors of the Company, supervisory directors of the Company and the company secretary as well as any and all lawyers and paralegals practicing with Zuidbroek B.V., each individually, to have the deeds of amendment to the articles of association executed.

If the above distribution is resolved upon, the ordinary shares will be traded ‘ex-dividend’ as of Thursday 8 August 2024. The ‘record date’ will be Friday 9 August 2024. The distribution will be payable as of Friday 16 August 2024.

Planning distribution

8 August 2024	Ex-dividend before opening of business
9 August 2024	Record date dividend at close of business
16 August 2024	Payment date capital repayment

Agenda item 3(a): Discharge of the managing directors for the financial year 2023 (voting item)

It is proposed to discharge all managing directors in office in the financial year 2023 from all liability in relation to the exercise of their duties in the financial year 2023, to the extent such performance is apparent

from the financial statements for the financial year 2023 or other public disclosures prior to the adoption of these financial statements.

Agenda item 3(b): Discharge of the supervisory directors for the financial year 2023 (voting item)

It is proposed to discharge all supervisory directors in office in the financial year 2023 from all liability in relation to the exercise of their duties in the financial year 2023, to the extent such performance is apparent from the financial statements for the financial year 2023 or other public disclosures prior to the adoption of these financial statements.

Agenda item 4: Reappointment of the external auditor for the financial year 2024 (voting item)

The supervisory board, together with the audit committee, has assessed the relationship with and performance of the external auditor. Based on this assessment, it is proposed by the supervisory board, upon recommendation of the audit committee, to reappoint BDO Audit & Assurance B.V. as the external auditor of the Company for the financial year 2024. The audit will be carried out under the responsibility of Mr. Jeroen van Erve, audit partner at BDO Audit & Assurance B.V.

Agenda item 5: Amendment articles of association (voting item)

It is proposed to, with the approval of the supervisory board, amend the articles of association to reflect that if the management board consists of two or more members, any managing director acting solely shall also be authorised to represent the Company instead of any two managing directors acting jointly.

The proposal to amend the articles of association of the Company also includes authorizing any and all managing directors of the Company, supervisory directors of the Company and the company secretary as well as any and all lawyers and paralegals practicing with Zuidbroek B.V., each individually, to have the deed of amendment to the articles of association executed.

Agenda item 6: Authorization of the management board, subject to approval of the supervisory board, to repurchase ordinary shares (voting item)

It is proposed to authorize the management board, for a period of 18 months from the date of this General Meeting (*i.e.*, until and including 30 November 2025), to acquire ordinary shares in the share capital of the Company with due observance of the applicable statutory provisions, and subject to the approval of the supervisory board.

This authorization concerns up to the statutory maximum amount of 50% of the issued share capital as it reads now or as it will read in the future. The purpose of this proposal is to enable the management board to repurchase ordinary shares in the Company's share capital in order to cover obligations under share-based compensation plans, or for other purposes.

Under the authorization, an ordinary share may be repurchased at the stock exchange or otherwise, at a price between the nominal value of the ordinary shares and 110% of the average closing price of the ordinary shares on Euronext Amsterdam's stock exchange over a period of five (5) days preceding the day of the acquisition of the ordinary shares.

If and when this authorization is approved, the authorization granted by the general meeting on 8 June 2023 will no longer be utilized.

Agenda item 7: Designation of the management board, subject to approval of the supervisory board, as the competent body to (i) issue ordinary shares and (ii) restrict or exclude pre-emptive rights upon issuance of ordinary shares (voting item)

It is proposed to designate the management board, subject to the approval of the supervisory board, as the competent body (i) to issue ordinary shares or grant rights to acquire ordinary shares in the share capital of the Company, with due observance of the applicable statutory provisions and (ii) to restrict or exclude pre-emptive rights of existing shareholders upon the issue of ordinary shares or the granting of rights to subscribe for ordinary shares, such for a period of 18 months from the date of this General Meeting (*i.e.*, until and including 30 November 2025).

The number of ordinary shares to be issued is limited to a maximum of 10% of the issued share capital of the Company as per the date of this General Meeting.

The authority to issue ordinary shares or grant rights to acquire ordinary shares is granted for general purposes, including the issue of ordinary shares in respect of distributions in kind, a share-based compensation plan for employees and managing directors of the Company as well to react in a timely and flexible manner in the context of mergers, acquisitions and/or (strategic) alliances and to provide the possibility to react in a timely and flexible manner in respect of the financing of the Company.

If and when this authorization is approved, the current authorization granted by the general meeting on 8 June 2023 will no longer be utilized.

Agenda item 8: Business update

Mr. Tim Litjens, CEO of the Company, will give an update of the Company's business during the financial year 2023.

Agenda item 9: Any other business

Under this agenda item the General Meeting will be invited to ask remaining questions.

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