

INVITATION TO THE ANNUAL GENERAL MEETING OF AZERION GROUP N.V.

Dear shareholder,

We have the pleasure of inviting you to the annual general meeting ("**AGM**") of Azerion Group N.V. (the "**Company**"), to be held at 14:00 CET on Thursday 16 June 2022 at the Radisson Blu Hotel Amsterdam Airport Schiphol, Boeing Avenue 2, 1119 PB Schiphol-Rijk, the Netherlands.

The shareholders will have the option to attend the AGM physically in person¹ or to attend by proxy. The Company will also facilitate a live webcast of the AGM, however for those viewing the AGM via the webcast, voting will not be possible online during the meeting, but only by proxy in advance.

This AGM will be the first general meeting held after the completion of the business combination between Azerion Holding B.V. and European FinTech IPO Company 1 B.V. ("**EFIC1**") ("**Business Combination**"), whereby the entity EFIC1 changed in legal form into a limited company (*naamloze vennootschap*) and was renamed from EFIC1 to Azerion Group N.V. Reference is made to the information as published on the website of the Company in connection with the Business Combination, including the shareholder circular dated and published on 13 December 2021 ("**Shareholder Circular**"). **Please note that during the meeting, only the stand-alone Annual Report and Consolidated Financial Statements 2021 of Azerion Group N.V. (formerly EFIC1) ("Annual Report") will be discussed and not the audited financial statements for Azerion Holding B.V., as these financial statements relate to the period before the Business Combination was completed.**

Management Board of Azerion Group N.V.

Schiphol-Rijk, 4 May 2022

¹ The management board and the supervisory board of the Company reserve the right to take any measures when deemed necessary with regard to the developments regarding COVID-19 or otherwise. In that case, the management board and the supervisory board of the Company will inform shareholders by means of a notice on the website.

AGENDA

1. Opening
2. Report of the financial year 2021
3. Remuneration report 2021 (*advisory vote*)
4. Annual accounts 2021
 - a. Adoption annual accounts 2021 (*voting item*)
 - b. Dividend policy
 - c. Profit appropriation over financial year 2021
5. Discharge executive and non-executive members of the board (*voting item*)
6. Any other business
7. Closing

EXPLANATORY NOTES TO THE AGENDA

Agenda item 2: Report of the financial year 2021

Explanation on the report of the financial year 2021 by the management board of the Company (the "**Management Board**") (*bestuursverslag*) for the financial year 2021, and the results. The shareholders will then be invited to discuss the report of the Management Board for 2021.

Agenda item 3: Remuneration report 2021 (*advisory vote*)

In accordance with statutory requirements and the Dutch Corporate Governance Code, the Company has drawn up the remuneration report for 2021, including an overview of remuneration of the executive and non-executive members of the EFIC1 Board.

The remuneration report 2021 can be found in the Report of the Management Board 2021, as set out on page 9 of the Annual Report. The Annual Report is available on the Company website: www.azerion.com/agm/

In accordance with Dutch legislation, the remuneration report 2021 will be discussed with the shareholders and submitted to the general meeting of shareholders (the "**General Meeting**") for an advisory vote.

Agenda item 4 (a): Adoption annual accounts 2021 (*voting item*)

It is proposed to adopt the annual accounts 2021. PricewaterhouseCoopers has audited the annual accounts and has issued an auditor's report thereon.

Agenda item 4 (b): Dividend policy (*discussion item*)

The dividend policy was outlined in the Shareholder Circular. Given the strong return profile of the Company's M&A strategy, its primary use of cash for the short to medium term will be investments in the Company's growth by pursuing accretive acquisitions, organic growth initiatives and general corporate purposes. The Company does not anticipate paying any dividends in the short to medium term. The Company will consider the opportunity to pay a dividend in the long-term while maintaining financial flexibility to invest in its growth both organically and inorganically.

The Company's intentions in relation to dividend payments are subject to a number of assumptions, risks and uncertainties, many of which are beyond its control. Furthermore, the Company's dividend policy is subject to change as the Management Board will revisit its dividend policy from time to time.

Agenda item 4 (c): Profit appropriation over financial year 2021 (*discussion item*)

The Management Board has resolved, in accordance with the dividend policy and article 27.2 of the articles of association of the Company, to carry forward the loss amounting to EUR 39,046,000 to the next financial year as shown in the results for the financial year 2021.

Agenda item 5: Discharge executive and non-executive members of the board (*voting item*)

It is proposed, in accordance with the information included in the Shareholder Circular to grant discharge to Nicholas Aperghis, Martin Blessing and Benjamin Davey for the management performed as executive member of the board of the Company (at that time being a one-tier board) and to H el ene Vletter-van Dort, Jan Bennink, Chris Fige e and Klaas Meertens for the management performed as non-executive member of the board of the Company in the financial year 2021.

GENERAL INFORMATION

Meeting documents

The Company is an international company and its corporate language is English. The AGM will therefore be conducted in English. A live translation in Dutch will be available on request for those shareholders attending the meeting in person. Shareholders who wish to use this option must send a written request by email to ir@azerion.com no later than 12:00 CET on 13 June 2022. The agenda and the explanatory notes to the agenda, the report of the Management Board and the annual accounts for the financial year 2021 are available on the website of the Company, www.azerion.com/agm/. These documents are also available for inspection at the office of the Company, Boeing Avenue 30, 1119 PB Schiphol-Rijk, the Netherlands, e-mail ir@azerion.com where copies can be obtained free of charge as well as via ABN AMRO Bank N.V. ("ABN AMRO") by e-mail ava@nl.abnamro.com

Attendance instructions

Registration date

Shareholders may exercise voting rights if they hold shares in the share capital of Company on 19 May 2022 at 17.30 CET (the "**Registration Date**") and are registered as such in the administrations held by the banks and brokers that are intermediaries as defined under the Securities Giro Act (*Wet giraal effectenverkeer*) (the "**Intermediaries**").

Attending in person

Shareholders holding their shares in the giro system and who wish to attend the General Meeting in person or wish to authorise others to represent them at the General Meeting and are entitled to attend the General Meeting must register themselves at ABN AMRO via www.abnamro.com/evoting or through the Intermediary in whose administration the shareholder is registered as holder of shares of the Company, no later than 17:00 CET on 9 June 2022.

Holders of registered shares who wish to attend the meeting, must notify the Company by email to ir@azerion.com no later than 17:00 CET on 9 June 2022.

The Intermediary must provide to ABN AMRO, via www.abnamro.com/intermediary, no later than 14:00 CET on 10 June 2022 a statement identifying the number of shares held by the shareholder on the Registration Date and presented for registration, as well as the full address details of the shareholder concerned in order to be able to verify the shareholding on the Registration Date in an efficient manner.

The shareholder will receive from ABN AMRO, via the Intermediary, proof of registration (the "**Registration Card**") with a registration number by e-mail or by regular mail. This Registration Card will

serve as an admission ticket to the General Meeting and should be brought to the General Meeting in order to gain admission in person.

Proxy and voting instructions

A shareholder who does not wish to attend the General Meeting in person may, without prejudice to the above with regard to registration, grant an electronic proxy with voting instructions to M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, and/or her legal substitute and/or each civil-law notary of Stibbe via www.abnamro.com/evoting no later than 17:00 CET on 9 June 2022.

A shareholder may also grant a proxy in writing to a third party or to M.A.J. Cremers. For this a form is available free of charge at the offices of the Company and on the website www.azerion.com/agm/. The form must be completed and be received by M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, by e-mail via manon.cremers@stibbe.com no later than 17:00 CET on 9 June 2022. This also applies for holders of registered shares.

A proxy can be granted with or without voting instructions. In case a proxy is granted without voting instructions it shall be deemed to include a voting instruction in favour of all proposals made by the Management Board and/or the Supervisory Board. M.A.J. Cremers is authorised to share the voting instructions given by a shareholder with the Management Board and Supervisory Board of the Company, unless the shareholder explicitly states by email to manon.cremers@stibbe.com no later than 17:00 CET on 9 June 2022 that he/she does not consent to the sharing of the voting instructions given by him/her.

In the event the Shareholder later decides to attend the meeting he/she has the possibility to withdraw his/her proxy and voting instruction prior to the meeting, at the reception desk of the venue of the General Meeting.

Admission on the day of the AGM

Admission will take place at the reception desk at the venue of the General Meeting between 13.30 and 14.00 CET, with 14.00 CET being the start of the General Meeting on 16 June 2022. It is not possible to be admitted after this time. Attendees may be asked to identify themselves prior to being admitted to the meeting and are therefore requested to bring a valid identity document. Access may be declined in case no proof of registration or identification can be provided.

Webcast

Although the meeting is an in-person meeting, the Company will facilitate a live webcast to watch and listen to the discussions in the AGM. All shareholders who received a Registration Card, may follow the proceedings of the AGM via the live webcast and should sign up for the webcast through ir@azerion.com. Shareholders who wish to follow the proceedings of the AGM via the live webcast must sign up for the live webcast no later than 17:00 CET on 13 June 2022.

Questions prior to and during the AGM

Shareholders who wish to ask questions on any agenda item, are strongly encouraged to submit any questions in advance by sending an e-mail to ir@azerion.com. When submitting one or more questions please ensure to also provide your Registration Card number. Kindly note that the deadline for submitting questions is no later than 17:00 CET on 13 June 2022. Questions submitted before the deadline will be answered during the AGM. The Company may combine questions submitted if they relate to the same topic.

Although the meeting is in-person, shareholders who registered themselves for the AGM and attend via the webcast, may opt for the possibility to ask questions during the AGM via a chat function. It is at the discretion of the chairperson of the AGM to bundle questions, limit the number of questions per agenda item, or to determine that some questions will be answered after the AGM, for example in the case of time constraints. During the AGM you will not be able to cast your vote online.