

MINUTES

of the

ANNUAL GENERAL MEETING OF SHAREHOLDERS

of

AZERION GROUP N.V.

19 June 2025

Schiphol Rijk, the Netherlands

1. Opening

Mr. Wim de Pundert (Chairman) opens the 2025 Annual General Meeting of Shareholders (AGM) of Azerion Group N.V. and welcomes the attendees to the AGM of the Company.

Before going into the conduct of the meeting, the Chairman comments about the events in 2024, which was a strong year for Azerion. Azerion has performed strongly across 2024 growing its digital advertising platform to become a European champion and laying the foundation to accelerate growth in 2025. The benefits from the integration and consolidation of past acquisitions have resulted in the developments of new products, services and advancements in technology enabled by AI for improved sales and operating efficiencies. The Company has furthermore welcomed Mrs. Julie Duong Ferrat as their new CFO and Mr. Benjamin de Vrie as supervisory board member.

The Chairman confirms that all statutory requirements in calling the meeting have been met, resultingly the meeting can validly adopt resolutions.

Before addressing the agenda items, the Chairman makes some practical announcements:

- The Chairman welcomes the co-CEO Mr. Umut Akpinar, and furthermore welcomes Mr. Sebastiaan Moesman (Chief Strategy Officer) and Ms. Julie Duong (Chief Financial Officer) .
- The Chairman welcomes and introduces the members of the Company's Supervisory Board present as well as the Company's auditors from PWC, Mr. Bram Verhoeven and Mr. Christiaan van Toor. Mr. Verhoeven is present to answer questions on the audit of the financial statements for the financial year 2024.
- The Company's notary, Ms. Manon Cremers, is present and has received proxies of certain shareholders to vote on the various voting items on their behalf.
- And the Company's secretary, Ms. Eliane Koelmans, is present to take the minutes of this meeting, for which purpose the meeting is also recorded.

2. Report of the financial year 2023 (*discussion item*)

The Chairman invites Mr. Akpinar, the co-CEO of the Company, Mr. Sebastiaan Moesman, Chief Strategy Officer and Mrs. Julie Duong, CFO of the Company, to present the events and the report for the financial year 2024.

Mr. Akpinar thanks the Chairman and mentions he stands with great pride before the shareholders today as the CEO of Azerion. Over the last twelve months, Azerion has made significant progress in improving the Company's efficiency, in the consolidation and integration of its past acquisitions and in delivering revenue growth and improved profitability. Despite a challenging macro-economic environment, 2024 has been a strong year, in which the Company delivered its financial guidance, while focusing on profitability. Revenue grew with 13% and adjusted EBITDA showed a 21% growth in the financial year, driven largely by the platform segment. The functionality and the reach of the platform has increased significantly. Commercially, over 200 new partners were contracted as well as 14 DSP partners, and global campaigns were launched for many international brands. Mr. Akpinar acknowledges that many people have contributed to Azerion's performance in 2024, for which he is grateful. Subsequently, Mr. Akpinar invites Ms. Duong to present the 2024 financial highlights. After Ms. Duong's presentation, Mr. Moesman highlights certain 2024 topics and their developments in 2025. The first topic is the AFM investigation, which was concluded in March 2025 without findings. Mr. Aytekin, who temporarily stepped aside as co-CEO during the investigation is also no longer under investigation and the Company is now re-engaging with him to discuss next steps. Secondly, the bond was tapped twice in 2024 and as refinancing is due in 2026 the Company is currently engaged in conversations on this topic. Thirdly, the Principion call option has been extended for a period of one year, which is both in the interest of the Company and Principion. The last topic discussed is the earn out relating to Playtika, where in 2023 the best estimation was that Azerion would receive around EUR 20 million in earn-out, which was included in the 2023 financial statements. After publication of the Company's unaudited accounts for 2024, it became clear that the buyer of the Playtika shares is of the opinion that the earn-out is not due. The Company is now considering its next steps. Given these discussions, the Company decided to value the value of the earn-out at EUR 0,-, which is supported by the auditors. Finally, the Company is looking at expansion of its Supervisory Board.

QUESTIONS

Mr. Anderton (VEB) asks what has been agreed with Playtika on the calculation of EBITDA in the agreement with Playtika. Mr. Moesman explains that it was agreed that the cost level would be in line with the ordinary course of business, which level is now the topic of discussion. Given this situation, it was no longer considered viable to keep the EUR 20 million receivable in the books and in agreement with the auditor the best estimate would be to value at zero, as the number is uncertain. It should however be noted that management is still of the opinion that the Company is entitled to a significant earn-out and that it is considering its next steps. The developments occurred after the publication of the unaudited accounts.

Mr. Anderton further asks whether it is still the strategy to pursue acquisitions? Mr. Akpinar confirms that this is the case, however given the developments in the market, the Company has taken a conscious approach in 2024 as well as the first half of 2025. Mr. Anderton also asks how the Company values success of the acquisitions as the acquisitions are integrated in the existing business of the Company. Mr. Akpinar answers that given that most of the time the Company already works together with the target companies, their accretive value to the revenue of the Company is already a given at the time of the acquisition. The final question of Mr. Anderton is how the Company balances its rationalization strategy with the objective to further develop the platform functionality from an FTE perspective? Mr. Akpinar acknowledges that this is a balancing act, but assures the shareholders that Azerion is still investing heavily in the expansion of the functionalities of the platform.

The Chairman thanks everyone for the questions related to the annual report and closes the discussion on this topic.

3. Remuneration report 2024 (*advisory vote*)

The Chairman moves to agenda item 3, the remuneration report 2024. In accordance with statutory requirements and the Dutch Corporate Governance Code, the Company has drawn up the remuneration report for 2024, including an overview of remuneration of Management Board and Supervisory Board members of the Company. This report is included in the Annual Report 2024

It is proposed to the Shareholders to pass an advisory vote for acknowledgement and approval of the Remuneration Report 2024.

VOTING 3:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99.99%.

4.A. Adoption of the annual accounts 2024 (*decision*)

The Chairman continues to agenda item 4.A, pursuant to which it is proposed to the Shareholders to adopt the audited annual accounts (consisting in the balance sheet, the profit and loss account and the notes to the accounts) of the Company for the financial

year 2023. The report from the auditor, PricewaterhouseCoopers, is included in the Annual Report from page 176 onwards.

Mr. Verhoeven provides a short summary of the Auditor's review on the financial statements for the financial year 2024 and discusses the scope, key audit matters, materiality thresholds and related audit procedures which have all been described in detail in the Auditors Report.

QUESTIONS

Mr. Anderton (VEB) asks the auditor to also reflect on the gap between the unaudited and audited results as a result of the write-off of the earn-out receivable from Playtika. Mr. Verhoeven confirms that this write-off was driven by new developments around this matter in the period between the publication of the unaudited results and the audited results. At the end of 2023, the best estimate/fair value of the receivable was considered to be EUR 20 million and PWC concurred with this in 2023. Considering the developments relating to the discussion of what is "ordinary course of business" between the two parties, PWC concurs with the write-off. Once again, the valuation does not reflect the anticipated outcome of the matter, where the Company is of the opinion that it has a strong case to be entitled to receive a substantial part of the earn-out.

As there are no more questions, the Chairman thanks PwC and his team for the cooperation during the financial year 2024 and this year's audit.

VOTING 4.A:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 100%.

4.B. Profit appropriation over financial year 2024 (*discussion item*)

The Chairman moves on to agenda item 4.B. The Management Board has resolved, in accordance with the dividend policy and article 27.2 of the articles of association of the Company to add the net loss amounting to Euro 57,900,000 to the retained earnings. There are no questions on this topic.

5.A. Discharge from liability of members of the Management Board for the performance of their duties in financial year 2024 (*decision*)

The Chairman continues with agenda item 5.A, pursuant to which it is proposed to grant discharge to the members of the Management Board for the management performed as Management Board during the financial year 2024, insofar as their mandate and performance of their duties is disclosed in Annual Report 2024 or has otherwise been communicated to the General Meeting. There are no questions relating to this topic.

VOTING 5.A:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

5.B. Discharge from liability of members of the Supervisory Board for the performance of their duties in financial year 2024 (*decision*)

The Chairman moves on to agenda item 5.B, pursuant to which it is proposed to grant discharge to the members of the Supervisory Board for the supervision as Supervisory Board during the financial year 2024 insofar as their mandate and performance of their duties is disclosed in the Annual Report 2024 and or otherwise has been communicated to the General Meeting. There are no questions relating to this topic.

VOTING 5.B:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

6. Re-appointment of Ms. Katrin Brökelmann as member of the Supervisory Board for a term of 4 years (*decision*)

The Chairman moves on to agenda 6, pursuant to which it is proposed to the Shareholders to appoint Ms. Katrin Brökelmann as member of the Supervisory Board for a term of 4 years as of the adoption of this proposal until the end of the Annual General Meeting of Shareholders to be held in 2029. There are no questions about this topic.

VOTING 6:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the

proposal with a majority of 100%. The Chairman congratulates Ms. Brökelmann with her re-appointment.

7.A Appointment of the external auditor (*decision*)

The Chairman moves on to agenda item 7.A., which is the re-appointment of the external auditor. It is proposed to the General Meeting to re-appoint PricewaterhouseCoopers as external auditor for Company's annual accounts and the consolidated financial statements for the financial year 2025. The duration of the engagement shall be for one year, ending at the annual General Meeting of Shareholders of Azerion to be held in 2026. There are no questions relating to this topic.

VOTING 7.A:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 100%.

7.B. Proposal to appoint PricewaterhouseCoopers to carry out the assurance of the sustainability reporting for the financial year 2025 (*decision*)

It is furthermore proposed to the General Meeting to appoint PricewaterhouseCoopers to carry out the assurance of the sustainability reporting for the financial year 2025, subject to the CSRD being transposed into Dutch law and to the extent such appointment is required by applicable legislation. The duration of the engagement shall be one year, ending at the Annual General Meeting of Shareholders of Azerion to be held in 2026.

There are no questions relating to this topic.

VOTING 7.B:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

8.A. Delegation of the authority to resolve to issue shares and to grant rights to acquire shares to the Management Board (*decision*)

The Chairman comes to agenda item 8.A, pursuant to which it is proposed that the General Meeting authorises the Management Board, subject to the prior approval of Supervisory Board, to issue shares and to grant the right to acquire shares in the share capital of the Company up to a maximum of 10% of the total issued capital at the time of issuance and up to an additional 10% the total issued capital at the time of issuance if the additional issuance takes place within the context of a merger, refinancing, acquisition or a strategic alliance. This delegation of authority will be effective as from 21 December 2025 (the date on which the current delegation of authority expires), up to and including 20 December 2026. This authority may be revoked at the next annual general meeting. Mr. Anderton VEB asks the Company to elaborate on its intention with this authorization, also given the need to refinancing of the bond loan in 2026. Is the intention to issue shares to refinance the bond loan? The Chairman answers that at the moment there is no current intention to issue shares, also given the fact that the Company still holds the option to call the Azerion shares from Principion as repayment of the outstanding shareholder loans.

VOTING 8.A:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

8.B. Delegation of the authority to resolve to restrict or exclude pre-emptive rights upon the issue of shares or the right to acquire shares as described under 8.A. to the Management Board (*decision*)

The Chairman continues with agenda item number 8.B, pursuant to which it is proposed that the General Meeting authorizes the Management Board, subject to the prior approval of the Supervisory Board, to restrict and/or exclude the pre-emptive rights of shareholders of the Company in respect of the issue of shares or the right to acquire shares pursuant to the authorization given under agenda item 8.A. This delegation of authority will be effective as from 21 December 2025 (the date on which the current delegation of authority expires), up to and including 20 December 2026. This authority may be revoked at the next annual general meeting. There are no questions relating to this topic.

VOTING 8.B:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

9.A. Delegation of the authority to resolve to issue shares and to grant rights to acquire shares to the Management Board in connection with any long-term incentive plan(s) (*decision*)

The Chairman continues with agenda item number 9.A, pursuant to which it is proposed that the General Meeting authorizes the Management Board, subject to the prior approval of the Supervisory Board, to issue shares and to grant the right to acquire shares in the share capital of the Company up to a maximum of 2.5% of the total issued capital at the time of issuance in connection with any long term incentive plan or plans. This delegation of authority will be effective as from 21 December 2025 (the date on which the current delegation of authority expires), up to and including 20 December 2026. This authority may be revoked at the next annual general meeting of the Company. There are no questions relating to this topic.

VOTING 9.A:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

9.B. Delegation of the authority to resolve to restrict or exclude pre-emptive rights upon the issue of shares or the right to acquire shares as described under 9.A. to the Management Board (*decision*)

The Chairman continues with agenda item 9.B, whereby it is proposed that the General Meeting authorizes the Management Board, subject to the prior approval of the Supervisory Board, to restrict and/or exclude pre-emptive rights of shareholders of the Company in respect of the issue of the shares or the right to acquire shares pursuant to the authorization giving under agenda item 9.A. There are no questions relating to this topic.

VOTING 9.B:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 99,99%.

10. Renewal of the authorization for the Management Board to repurchase the Company's own ordinary shares (*decision*)

The Chairman continues with the last decision item on the agenda, item 10, pursuant to which it is proposed to the General Meeting to grant a new authorization to the Management Board for a period of 18 months as from the date of this AGM, i.e. up to and including 20 December 2026, subject to the prior approval of the Supervisory Board, to acquire the Company's own shares, up to a maximum of 10% of the total issued capital on the date of this AGM, and for a price per share between at least €0,01 and a maximum of 110% of the stock exchange price. For the purpose hereof stock exchange price means: the average of the highest quoted price for each ordinary share on the five consecutive trading days immediately preceding the date of repurchase, according to the Official Price List of Euronext Amsterdam. This price range enables the Company to adequately repurchase its own shares, also in volatile market conditions. This resolution shall also be deemed to include the revocation of the former authorization. There are no questions relating to this topic.

VOTING 10:

The Chairman brings forward the proposal and confirms that, based on the votes that have been cast prior to and during the meeting, the General Meeting has approved the proposal with a majority of 100%.

11. Any other business

The Chairman mentions that the meeting has reached the end of the agenda items and asks whether one of the shareholders has a remaining question, which is not the case.

12. Closing

The Chairman thanks all the attendants who have been present in person for participating in this AGM 2025.

Wim de Pundert

Eliane Koelmans