



The annual general meeting (“AGM”) of PB Holding N.V. (“PBH”) will be held on Tuesday 24 June 2025 at 15:30 pm (CET) at the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701 (1118 BN) Schiphol-NL

Agenda

1. Opening of the AGM
2. Report of the Management Board for the financial year 2024 (*for discussion*)
3. Report of the Supervisory Board:
 - a. Supervisory Board Report for the year 2024 (*for discussion*)
 - b. Remuneration report for the year 2024 (*advisory report*)
4. Adoption of the 2024 financial statements (*for resolution*)
5. Dividend policy (*for resolution*)
6. Discharge
 - a. Discharge of the members of the Management Board for their management (*for discussion*)
 - b. Discharge of the members of the Supervisory Board for their supervision (*for discussion*)
7. Authorisation of the Supervisory Board to appoint the statutory auditor to audit the 2025 financial statements of PB Holding N.V. (*for resolution*)
8. Authorisation of the Management Board to:
 - a. issue (or grant rights to acquire) shares up to 10% (*for resolution*)
 - b. limit or exclude pre-emption rights in respect of issuances and/or grants in connection with agenda item 8a (*for resolution*)
9. Any other business
10. Closing of the meeting

Annual report 2024

The Annual Report 2024 including appendices can be downloaded from our website www.pb-holding.nl or as of 1 May 2025 a printed version of the Annual Report 2024 can be obtained free of charge at the Company’s offices, Wilhelminakade 89 (3072 AP) Rotterdam, as well as via email: ava@nl.abnamro.com

Record date

Entitled to attend the AGM are persons who:

- i. On 27 May 2025 (the ‘record date’) have an entry in the (sub-)registers referred to below; and
- ii. Have registered themselves as described below.

The designated sub-registers for holders of bearer shares are the records of the intermediaries as defined by the Securities Giro Act, showing who the owners of such shares are on the record date.



Notification

Holders of shares or their authorized representatives have the right to attend the AGM, provided they have given notice of their intention to attend the AGM to ABN AMRO Bank through the intermediary who administers their shares or via www.abnamro.com/evoting no later than 17 June 2025 at 5.00 p.m. CET.

Intermediaries must submit their statements to ABN AMRO Bank at the latest on 18 June 2025 at 1.00 p.m. CET through www.abnamro.com/intermediary specifying for each shareholder concerned the number of shares for which notification is being submitted.

In their statements, the intermediaries are requested to provide full address details of the shareholders concerned in order to ensure efficient verification of their shareholdings per the record date. ABN Amro Bank will provide the shareholders with admission tickets to the AGM through their intermediaries.

Granting a power of attorney and voting instruction

Subject to the conditions applying to notification, shareholders who are unable to attend the AGM can also give the Chair of the Supervisory Board a voting instruction. Voting instructions can be submitted electronically no later than 17 June 2025 at 5.00 p.m. CET through www.abnamro.com/evoting.

If a shareholder is unable to submit a voting instruction electronically, the instruction may also be submitted in writing using the form that can be requested via ava@nl.abnamro.com

Completed power of attorney and instruction forms must have been received by the Company no later than on 17 June 2025 at 5.00 p.m. CET by post or by email to ava@nl.abnamro.com

Attendees to the AGM must be able to identify themselves if requested and must sign the attendance list before joining the AGM. Shareholders unable to attend are allowed to have themselves represented by no more than one representative.

PB Holding N.V.
Rotterdam, 30 April 2025



Explanatory notes to the agenda

Agenda item 2

Report of the Management Board (discussion item)

Discussion of the report of the Management Board, which is included in the 2024 annual report on pages 7 to 10.

Agenda item 3a

Report of the Supervisory Board (discussion item)

The Supervisory Board will report on its activities during the financial year 2024. The report is included in the 2024 annual report on pages 11 to 12.

Agenda item 3b

Remuneration report of the year 2024 (advisory report)

The remuneration report will be submitted to the General Meeting for an advisory vote. The report is included in the 2024 annual report on pages 15. The Remuneration report is published separately on PBH's website.

Agenda item 4

Adoption of the 2024 financial statements (for resolution)

It is proposed to adopt the 2024 financial statements which are included in the 2024 annual report on pages 16 to 27.

Agenda item 5

Dividend policy (for resolution)

The dividend policy was set during the General Meeting of 28 June 2023. Following the settlement of the recommended public offer by Nafimij N.V., it is proposed to discontinue the dividend policy.

Agenda item 6a

Discharge of each member of the Management Board in office during the financial year 2024 for the performance of his or her duties during 2024 (discussion item)

Pursuant article 26(2)(c) of the Articles of Association of PB Holding, the agenda of the annual general meeting must include a proposal regarding discharge of members of the Management Board for the performance of their duties in the prior fiscal year. During the general meeting of 19 February 2025, Mr H.H. van der Kwast, being the sole member of the Management Board in office during the financial year 2024, received discharge for his duties up to the general meeting of 19 February 2025, subject to the settlement of the recommended public offer by Nafimij. Consequently, this item has been included in the agenda as a discussion item.

Agenda item 6b

Discharge of each member of the Supervisory Board in office during the financial year 2024 for the performance of his or her duties during 2024 (discussion item)

Pursuant article 26(2)(d) of the Articles of Association of PB Holding, the agenda of the annual general meeting must include a proposal regarding discharge of members of the Supervisory Board for the performance of their duties in the prior fiscal year. During the general meeting of 3 December 2024, Ms M.E.P. Sanders and Mr P.P.M. Nielen, being the two members of the Supervisory Board in office during the financial year 2024 until their resignation on 1 September 2024, received discharge for their duties performed up to 1 September 2024. Consequently, this item has been included in the agenda as a discussion item.



Agenda item 7

Authorisation of the Supervisory Board to appoint statutory auditor to audit the 2025 financial statements

The general meeting is the corporate body authorised to appoint the external auditor that will audit the financial statements of PB Holding N.V. It is proposed to the General Meeting to authorise the Supervisory Board as the body to appoint an external auditor for fiscal year 2025.

Agenda item 8a

Authorisation of the Board of Management to issue (or grant rights to acquire) shares up to 10%

It is proposed that the Board of Management be designated, in accordance with section 2:96 of the Dutch Civil Code, as the corporate body authorised to, subject to the approval of the Supervisory Board, resolve on the issue of – and/or on the granting of rights to acquire ordinary shares in which the authorised capital of PB Holding N.V. is divided. The authorisation of the Management Board is requested for a period of 18 months as of 26 June 2025 until 26 December 2026 (inclusive) and will be limited to 10% of the issued capital of PB Holding N.V. at the date of this General Meeting. If granted, this authorisation will replace the issue authorisations granted at the general meeting on 3 December 2024 (the “2024 AGM”).

Agenda item 8b

Authorisation of the Management Board to limit or exclude pre-emption rights in respect of issuances and/or grants in connection with agenda item 8a

It is proposed that the Board of Management be designated, in accordance with section 2:96 of the Dutch Civil Code, as the corporate body authorised to, subject to the approval of the Supervisory Board, limit or exclude pre-emption rights in relation to any issue (or grant of rights to acquire) ordinary shares as described in agenda item 8a. The authorisation is requested for a period of 18 months as of 26 June 2025 until 26 December 2026 (inclusive) and will be limited to 10% of the issued capital at the date of this General Meeting. If granted this authorisation will replace the authorisation granted at the 2024 AGM.