

## MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF:

**Kardan N.V.**, a company with limited liability (*naamloze vennootschap*), incorporated under the laws of the Netherlands, with its corporate seat in Amsterdam, the Netherlands and its place of business at Kingsfordweg 151 (1043 GR) Amsterdam, the Netherlands, registered with the trade register under number 34189974 ("**Company**" or "**Kardan**"), held physically (at Stadhouderskade 25, 1071 ZD Amsterdam, the Netherlands) and electronically by means of a video conference enabled by Zoom (the meeting of the persons entitled to be present at the annual general meeting as well as the corporate body consisting of the shareholders present thereat both called: "**General Meeting**") on 28 August 2024, commencing at 12:30 hours CET.

### 1. Opening

Mrs. Adi Shuhendler-Michael was appointed by the Board as the chair of this meeting ("**Chair**"). The Chair opens the 2024 Annual General Meeting of Shareholders ("**AGM**") and welcomes the attendees to the AGM of the Company. The Chair introduces Ms. Charlotte Caris as deputy company secretary ("**Company Secretary**").

The Chair informs the General Meeting that at the date of this meeting, 24,579,871 shares, with a nominal value of EUR 0.10 each, are outstanding in the share capital of the Company. At the General Meeting 7,622,217.86 shares are present or represented, representing 31% of the total outstanding shares.

### 2. Presentation by the CEO on the Kardan Group activities for the financial year 2023 and discussion of the report of the Board on the financial year 2023, and including an update on the status of the debt settlement (*information only*)

The Chair moves to agenda item 2 and informs the General Meeting that the presentation will be uploaded to the Company's website.

There are no questions on this topic.

### 3. Adoption of the annual financial statements for the financial year 2023 (*decision*)

The Chair moves to agenda item 3, pursuant to which it is proposed to adopt the annual accounts (consisting of the balance sheet, the profit and loss account and the notes to the accounts) of the Company for the 2023 financial period.

There are no questions on this topic.

#### Voting 3:

The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has decided to adopt the proposal with a majority of 90.22% of the votes cast.

**4. Discharge from liability of the members of the Board in respect of the exercise of their duties during the financial year 2023 (decision)**

The Chair continues to agenda item 4, which is the proposal to grant discharge to the members of the Board in respect of the exercise of their respective duties in the period as of 1 January 2023 until 31 December 2023 to the extent that such exercise is apparent from the annual report 2023 or has been otherwise disclosed to the Meeting prior to the adoption of the financial statements 2023.

There are no questions on this topic.

**Voting 4:**

The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has approved the proposal with a majority of 61.81% of the votes cast.

**5. Dividend policy (information only)**

The Company's group reported a net loss over the financial year 2023 of EUR 42 million. The Board does not propose a distribution of dividend.

There are no questions on this topic.

**6. Appointment of the external auditors for the financial year 2024 (decision)**

The Chair continues with agenda item 4. In accordance with the recommendation of the Audit Committee, it is proposed to replace the accounting firm IUS Statutory Audits Coöperatie U.A. by (i) appointing the accounting firm Baran Audit & Assurance Service B.V. Holland and (ii) re-appointing the accounting firm PricewaterhouseCoopers, Tel Aviv, Israel, together as the external auditors responsible for auditing the annual accounts for the financial year 2024.

There are no questions on this topic.

**Voting 6:**

The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has approved the proposal with a majority of 100.00% of the votes cast.

**7. Reappointment of Mr. Schneider as chair and non-executive member of the Board (decision)**

The proposal is to re-appoint Mr. Schneider as chair and non-executive member of the Board for a period of 1 year ending at the end of the general meeting of shareholders of the Company to be held in 2025.

There are no questions on this topic.

**Voting 7:**

The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has approved the proposal with a majority of 99.25% of the votes cast.

**8. Reappointment of Mrs. Shuhendler-Michael as non-executive member of the Board (decision)**

For this agenda item, Mr. Elias takes over from the Chair. The proposal is to re-appoint Mrs. Shuhendler-Michael as non-executive Board member for a period of 1 year ending at the end of the general meeting to be held in 2025.

There are no questions on this topic.

**Voting 8:**

The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has approved the proposal with a majority of 99.97% of the votes cast.

**9. Reappointment of Mr. Elias as executive member of the Board (decision)**

It is proposed to approve the reappointment of Mr. Elias as executive Board member for a period of 1 year, ending on the date of the general meeting to be held in 2025.

There are no questions on this topic.

**Voting 9:**

The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has approved the proposal with a majority of 70.84% of the votes cast.

**10. Approving the Company's D&O Insurance (decision)**

In accordance with the provisions of section 12.12 of the Articles of Association and Israeli law, on 11 March 2024, the Audit Committee and Board approved the Company's purchase of a directors and officers' insurance for directors and officers serving in the Company. This Board resolution is subject to the approval of the General Meeting of Shareholders.

There are no questions on this topic.

**Voting 10:**

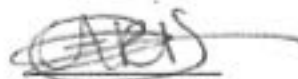
The Company Secretary confirms that based on the votes that have been cast prior to the meeting, the General Meeting has approved the proposal with a majority of 99.97% of the votes cast.

**11. Miscellaneous and Closing**

The Chair confirms that the Meeting has reached the end of the agenda items. As there are no further questions Chair concludes the meeting and thanks everyone present for participating in the Company's AGM.



Adi Shuhendler-Michael  
Chair



Charlotte Caris  
Company Secretary