PEARL GOLD AG

**Frankfurt am Main**

**– ISIN DE000A0AFGF3 –**
**– WKN A0AFGF –**

# Addendum to the agenda of the Annual General Meeting

By announcement in the Federal Gazette on 16 October 2025, the Annual General Meeting of PEARL GOLD AG, Frankfurt am Main, was convened for Wednesday, 26 November 2025, at 10:00 a.m. (Central European Time), at the Frankfurt Marriott Hotel, Hamburger Allee 2, 60486 Frankfurt am Main.

After the Annual General Meeting was convened, shareholder Julia Boutonnet (hereinafter also referred to as **the** "applicant") requested, in accordance with Section 122 (2) of the German Stock Corporation Act (AktG), that the agenda of the Annual General Meeting be supplemented to include the item "Supplementary election to the Supervisory Board" and that this supplement be announced without delay.

The agenda for the Annual General Meeting on 26 November 2025 will therefore be supplemented by the following agenda item 8, while retaining the previous agenda items 1 to 7:

## 8. Supplementary election to the Supervisory Board

For this agenda item, shareholder Julia Boutonnet proposes

> Mr Thomas Wouters, Managing Director of Limitless Advisory SRL (Woluwe-Saint-Pierre/Belgium), resident in Woluwe-Saint-Pierre/Belgium, be elected as a member of the Supervisory Board. The election shall take place in accordance with Section 12 (2) sentences 1 to 3 of the company's Articles of Association with effect from 1 January 2026 and for a period until the end of the Annual General Meeting that decides on the discharge of the Supervisory Board for the financial year ending on 31 December 2026.

**Reasons given by the proposer**

In accordance with Sections 95, 96 (1) and 101 (1) of the German Stock Corporation Act (AktG) and Section 12 (1) of the company's Articles of Association, the Supervisory Board of PEARL GOLD AG consists of a total of five members, all of whom are to be elected by the Annual General Meeting. The company is not subject to co-determination. The Annual General Meeting is not bound by election proposals.

As announced by the company in a press release dated 17 October 2025, Supervisory Board member Mr Christian Naville, who was last elected by the Annual General Meeting on 9 December 2022 until the end of the Annual General Meeting that will decide on the discharge of the Supervisory Board for the financial year ending on 31 December 2026, has resigned from office prematurely with effect from 31 December 2025. It is therefore now necessary to elect a new member of the Supervisory Board.

Mr Thomas Wouters has been recruited as a candidate for the Supervisory Board. Mr Wouters has many years of experience in financial asset management and in management and compliance consulting. He is familiar with the sector in which the company operates and is able to commit the time required.

In accordance with Section 12 (3) sentences 1 to 3 of the company's Articles of Association, Mr Wouters is to be elected for the remainder of Mr Naville's original term of office, i.e. until the end of the Annual General Meeting that decides on the discharge of the Supervisory Board for the financial year ending on 31 December 2026.

Mr Wouters is currently a non-executive member of the board of Gem International Fund Ltd c/o CCS Trustees Limited, British Virgin Islands, and a non-executive member of the board of Arrowhead Global Capital Fund Ltd c/o CCS Trustees Limited, British Virgin Islands. Otherwise, he is not a member of any other statutory supervisory board or comparable domestic or foreign supervisory body of commercial enterprises within the meaning of Section 125 (1) sentence 5 of the German Stock Corporation Act (AktG).

In our opinion, based on , there are no personal or business relationships within the meaning of Recommendation C.13 of the German Corporate Governance Code. The proposed candidate is to be regarded as independent of the company and the Management Board.

**Note from the Management Board**

The applicant's statement of reasons reproduced above contains the information required under
Sections 124 (2) sentence 1 and 125 (1) sentence 5 of the German Stock Corporation Act (AktG). The CV of the proposed candidate for the Supervisory Board is available on the company's website atwww.pearlgoldag.com/hauptversammlungen .

**Statement by the Supervisory Board**

The Supervisory Board of PEARL GOLD AG supports the shareholder Julia Boutonnet's nomination of Mr Thomas Wouters as a member of the Supervisory Board and recommends that the company's shareholders vote in favour of this nomination.

**Documents and information relating to the Annual General Meeting**

All information and documents pursuant to Section 124a of the German Stock Corporation Act (AktG), including this supplement to the agenda, are available on the company's website atwww.pearlgoldag.com/hauptversammlungen .

Berlin, October 2025

PEARL GOLD AG

– The Management Board –