

PEARL GOLD AG

Frankfurt am Main

– ISIN DE000A0AFGF3 –

– WKN A0AFGF –

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Convocation

We hereby invite our shareholders to the Annual General Meeting of PEARL GOLD AG

on

Wednesday, **26 November 2025**, at **10:00 a.m. (Central European Time – "CET")**

at the Frankfurt Marriott Hotel, Hamburger Allee 2, 60486 Frankfurt am Main.

Agenda

- 1. Presentation of the approved annual financial statements as at 31 December 2024, the management report for the 2024 financial year (including the explanatory report by the Management Board on the disclosures pursuant to Section 289a of the German Commercial Code (HGB)) and the report of the Supervisory Board for the 2024 financial year**

The documents referred to under agenda item 1 will be available on the company's website at www.pearlgoldag.com/hauptversammlungen from the date of convocation of the Annual General Meeting. They will also be available at the Annual General Meeting, where they will be explained in more detail.

Supervisory Board has approved the of the Executive Board prepared and with

unqualified audit opinion of the auditor for the year ending 31 December 2024 and thus approved it in accordance with

Section 172 (1) of the German Stock Corporation Act (AktG). The documents referred to under this agenda item 1 shall therefore be submitted to the Annual General Meeting without requiring any further resolution.

2. Resolution on the discharge of the members of the Management Board for the 2024 financial year

The Management Board and Supervisory Board propose that the members of the Management Board in office in the 2024 financial year be discharged for this period.

3. Resolution on the discharge of the members of the Supervisory Board for the 2024 financial year

The Executive Board and Supervisory Board propose that the members of the Supervisory Board serving in the 2024 financial year be granted discharge for this period.

4. Election of the auditor for the 2025 financial year

Based on the recommendation of its Audit Committee, the Supervisory Board proposes

to HaackSchubert

HaackSchubert GmbH

Wirtschaftsprüfungsgesellschaft, Offenbach am Main, as auditor for the 2025 financial year.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that it is not subject to any clause restricting its options for selection within the meaning of Article 16(6) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of

16 April 2014 on specific requirements regarding statutory audits of public-interest entities and repealing Commission Decision 2005/909/EC.

5. Resolution on the approval of the remuneration report for the

financial year 2024

Pursuant to Section 120a (4) of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company shall resolve on the approval of the remuneration report prepared and audited in accordance with Section 162 AktG. The Management Board and Supervisory Board have prepared the remuneration report for the 2024 financial year in accordance with Section 162 AktG, the auditor has audited it and confirmed in accordance with Section 162 (3) AktG that the remuneration report contains the information required under Section 162 (1) and (2) AktG. The auditor's report on the audit of the remuneration report is attached to the remuneration report.

The remuneration report for the 2024 financial year and the auditor's report will be available on the company's website at www.pearlgoldag.com/hauptversammlungen from the date of the notice convening the Annual General Meeting. They will also be available during the Annual General Meeting at the above-mentioned internet address and at the Annual General Meeting itself.

The Management Board and Supervisory Board propose that the Annual General Meeting approve the remuneration report for the 2024 financial year, which was prepared and audited in accordance with

Section 162 of the German Stock Corporation Act (AktG) for the 2024 financial year.

6. Resolution on the remuneration of the members of the Supervisory Board

Pursuant to Section 113 (3) AktG, the Annual General Meeting of listed companies must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years, whereby a resolution confirming the remuneration is permissible. As the Annual General Meeting last passed a resolution on the remuneration of the members of the Supervisory Board on 4 November 2021, a new resolution is now required in accordance with the regular cycle.

The Annual General Meeting last confirmed on 4 November 2021, on the basis of Section 20 of the company's Articles of Association that no remuneration for the members of the Supervisory Board has been determined at present. The members of the Supervisory Board have therefore so far received – in addition to the reimbursement of their expenses in accordance with

Section 20 of the Articles of Association, which is not part of remuneration within the meaning of Section 113 (3) of the German Stock Corporation Act (AktG) – no remuneration. After thorough review, the Executive Board and Supervisory Board have come to the conclusion that these provisions are still appropriate in light of the economic situation and circumstances of the company. They should therefore be retained in the future and the underlying system for remunerating the members of the Supervisory Board, which was approved by the Annual General Meeting on 4 November 2021, should be amended in accordance with Sections 113 (3) sentence 3, 87a (1) sentence 2 AktG, in particular in light of the fact that the company is now operating as an advertising company again and therefore has a Management Board instead of a liquidator.

A corresponding, merely editorially adjusted system for the remuneration of the members of the Supervisory Board with the information pursuant to Sections 113 (3) sentence 3, 87a (1) sentence 2 AktG ("Remuneration System 2025 for Members of the Supervisory Board"), the Company's currently valid Articles of Association with provisions on the remuneration of members of the Supervisory Board in Section 20 of the Articles of Association, and the resolution passed by the Annual General Meeting on 4 November 2021 on the remuneration of Supervisory Board members shall apply from the date of convening the Annual General Meeting. on the website of the available at www.pearlgoldag.com/hauptversammlungen . They will also be available during the Annual General Meeting at the above-mentioned internet address and at the Annual General Meeting itself.

Against this background, the Executive Board and Supervisory Board propose confirming the provision contained in Section 20 of the Company's Articles of Association regarding the remuneration of Supervisory Board members and the decision made on this basis that Supervisory Board members shall not receive any remuneration, and adopting the 2025 remuneration system for Supervisory Board members as published on the Company's website at www.pearlgoldag.com/hauptversammlungen .

7. Resolution on the cancellation of the existing Authorised Capital 2021 and the creation of new Authorised Capital 2025 against cash and/or non-cash contributions with the option of excluding

subscription rights, and the corresponding amendment to the Articles of Association

The authorisation granted to the Executive Board by the Annual General Meeting on 4 November 2021 under agenda item 20 to increase the Company's share capital with the approval of the Supervisory Board, either once or in instalments, by a total of up to EUR 12,500,000.000.00 by issuing new no-par value shares against cash and/or non-cash contributions ("Authorised Capital 2021") will expire at the end of 3 November 2026. In order to continue to provide the company with the necessary flexibility in its financing in the future, even beyond 2026, the existing authorisation is therefore to be revoked and replaced by new Authorised Capital 2025, which will give the Management Board the option, with the approval of the Supervisory Board, to make use in future of the extended possibility of simplified exclusion of subscription rights under section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) in the amount of a maximum of 20% of the share capital, as provided for by the Act on the Financing of Future-Proof Investments (Future Financing Act – ZuFinG) to exclude subscription rights in simplified form pursuant to Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) in the amount of up to 20% of the share capital. In all other respects, the Authorised Capital 2025 is to correspond as far as possible to the previous Authorised Capital 2021.

Against this background, the Executive Board and Supervisory Board propose the following resolution:

- a) The Authorised Capital 2021 created by the Annual General Meeting on 4 November 2021 under agenda item 20 in accordance with Section 4 (3) of the Company's Articles of Association shall, insofar as it has not yet been utilised, be cancelled with effect from the date of entry in the commercial register specified therein, subject to the more detailed provisions of lit. d) below.
- b) The Executive Board is authorised, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions by a total of up to EUR 12,500,000.00 (in words: twelve million five hundred thousand euros) by issuing up to 12,500,000 (in words: twelve million five hundred thousand) new bearer shares against cash and/or non-cash contributions ("Authorised Capital 2025"). The new shares shall participate in profits from the beginning of the financial year in which they are issued.

in exchange for cash and/or non-cash contributions ("Authorised Capital 2025"). The new shares shall participate in profits from the beginning of the financial year in which they are issued. To the extent permitted by law, the Executive Board may, with the approval of the Supervisory Board, deviate from this and from Section 60 (2) of the German Stock Corporation Act (AktG) and stipulate that the new shares shall participate in profits from the beginning of a financial year that has already ended and for which no resolution has yet been passed by the Annual General Meeting on the appropriation of retained earnings at the time of their issue. The Management Board is authorised, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions for the issue of shares.

Shareholders shall generally be granted subscription rights. The shares may also be acquired by one or more credit institutions, securities institutions or other companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act (AktG) designated by the Management Board, with the obligation to offer them to shareholders for subscription (indirect subscription rights).

However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of Authorised Capital 2025

- to exclude fractional amounts from the subscription right;
- in the case of a capital increase against cash contributions, if the issue price of the new shares does not significantly fall below the stock exchange price of the already listed shares of the same class and with the same features within the meaning of Sections 203 (1) and (2), 186 (3) sentence 4 AktG. The number of new shares issued with the exclusion of subscription rights pursuant to Sections 203 (1) and (2), 186 (3) sentence 4 AktG may not exceed a total of 20% of the share capital, either at the time this authorisation takes effect or – if this value is lower – at the time this authorisation is exercised. This maximum limit of

20% of the share capital shall be allocated to shares issued or to be issued to service bonds with option and/or conversion rights or option and/or conversion obligations, provided that the bonds are issued during the term of this authorisation in accordance with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), excluding subscription rights; Furthermore, shares issued or sold during the term of this authorisation in direct or corresponding application of section 186 (3) sentence 4 AktG, excluding subscription rights, shall be included in this maximum limit of 20% of the share capital.

- in the event of a capital increase against contributions in kind, in particular for the purpose of granting shares in the context of business combinations or for the purpose of acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets, including claims against the Company or its group companies.

The Supervisory Board is authorised to amend the wording of the Articles of Association after the capital increase from the Authorised Capital 2025 has been implemented in full or in part, in accordance with the scope of the capital increase from the Authorised Capital 2025, or after the expiry of the authorisation period.

- c) Section 4 (3) of the Articles of Association is repealed and replaced by the following:

"(3) The Executive Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions by a total of up to EUR 12,500,000.00 (in words: twelve million five hundred thousand euros) by 25 November 2030

by issuing up to 12,500,000 (in words: twelve million five hundred thousand) new no-par value bearer shares against cash and/or non-cash contributions ("Authorised Capital 2025"). The new shares shall participate in profits from the beginning of the financial year in which they are issued. To the extent permitted by law, the Executive Board may, with the approval of the Supervisory Board, deviate from this provision and from Section 60 (2) of the German Stock Corporation Act (AktG) and stipulate that the new shares shall participate in profits from the beginning of a financial year that has already ended and for which no resolution on the appropriation of retained earnings has been passed by the Annual General Meeting at the time of their issue. The Management Board is authorised, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue.

Shareholders shall generally be granted subscription rights. The shares may also be acquired by one or more credit institutions, securities institutions or other companies within the meaning of Section 186 (5) sentence 1 AktG designated by the Management Board with the obligation to offer them to shareholders for subscription (indirect subscription rights).

However, the Executive Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of Authorised Capital 2025

- a) in order to exclude fractional amounts from the subscription right.*
- b) in the case of a capital increase against cash contributions, if the issue price of the new shares does not significantly undercut the stock market price of the already listed shares of the same class and with the same features within the meaning of Sections 203 (1) and (2) and 186 (3) sentence 4 of the German Stock Corporation Act (AktG). The number of shares issued under the exclusion*

The total number of new shares issued pursuant to Sections 203 (1) and (2) and 186 (3) sentence 4 of the German Stock Corporation Act (AktG) may not exceed 20% of the share capital, either at the time this authorisation takes effect or – if this value is lower – at the time this authorisation is exercised. Shares issued to service bonds with option and/or conversion rights or option and/or conversion obligations, provided that the bonds are issued during the term of this authorisation in accordance with section 186 (3) sentence 4 AktG, excluding subscription rights; Furthermore, shares issued or sold during the term of this authorisation in direct or corresponding application of Section 186 (3) sentence 4 AktG, excluding subscription rights, shall also be included in this maximum limit of 20% of the share capital.

- c) in the event of a capital increase against contributions in kind, in particular for the purpose of granting shares in the context of business combinations or for the purpose of acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets, including claims against the Company or its group companies.*

The Supervisory Board is authorised to amend the wording of the Articles of Association after the capital increase from the Authorised Capital 2025 has been implemented in full or in part, in accordance with the scope of the capital increase from the Authorised Capital 2025, or after the expiry of the authorisation period."

- d) The Executive Board is instructed to apply for the cancellation of Authorised Capital 2021 only in conjunction with the approved creation of the new Authorised Capital 2025, with the corresponding amendment to the Articles of Association in accordance with lit. c) above for entry in the commercial register, provided that the cancellation of Authorised Capital 2021 is only entered in the commercial register if it is ensured that the new Authorised Capital 2025 is entered in the commercial register immediately thereafter. The Executive Board is authorised to apply for entry of the Authorised Capital 2025 in the commercial register independently of the other resolutions of the Annual General Meeting.

The written report of the Management Board pursuant to Sections 203 (2) sentence 2, 186 (4) sentence 2 AktG on this agenda item 7 will be available on the company's website at www.pearlgoldag.com/hauptversammlungen from the date of convocation of the Annual General Meeting. It will also be available during the Annual General Meeting at the above-mentioned internet address and at the Annual General Meeting itself.

* * *

Total number of shares and voting rights

At the time of convening this Annual General Meeting, the company has issued a total of 25,000,000 no-par value bearer shares, each granting one vote. All of these shares are entitled to vote on the date of convening this Annual General Meeting. Each no-par value share grants one vote at the Annual General Meeting. The company does not hold any treasury shares at the time of convening the Annual General Meeting.

Registration and proof of share ownership

Pursuant to Section 23 (1) of our company's Articles of Association, shareholders who wish to attend the Annual General Meeting or exercise their voting rights must register for the

register for the Annual General Meeting and prove their eligibility. Pursuant to Section 23 (4) of the Articles of Association, eligibility to participate and exercise voting rights must be proven by means of a certificate of share ownership issued by the final intermediary in text form in German or English; Proof of share ownership issued by the final intermediary in accordance with Section 67c (3) AktG is sufficient. In accordance with Section 23 (4) of the company's Articles of Association, the proof must refer to the close of business on the twenty-second day prior to the Annual General Meeting, i.e. **4 November 2025, 24:00 (CET) (proof deadline)**. The registration and proof of share ownership must be received by the company no later than **11:59 p.m. (CET) on 19 November 2025** at the following address:

PEARL GOLD AG

c/o Computershare Operations Centre 80249

Munich

Email: anmeldestelle@computershare.de

Registration for the Annual General Meeting and proof of share ownership may also be submitted to the company within the above registration period via intermediaries in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212 in ISO 20022 format (e.g. via SWIFT, CMDHDEMMXXX). Authorisation via the SWIFT Relationship Management Application (RMA) is required for transmission via SWIFT.

After the registration and proof of share ownership have been received by the deadline, the registration office will send admission tickets for the Annual General Meeting to the shareholders who are eligible to participate. To ensure that you receive your admission ticket in good time, we kindly ask shareholders to register and send proof of their share ownership to the company at the above address as early as possible.

In relation to the company, only those who have provided proof of share ownership on the record date are eligible to participate in the Annual General Meeting and exercise their voting rights as shareholders. Eligibility to participate in the

The Annual General Meeting and the scope of voting rights are determined exclusively by the shareholder's shareholding as recorded in the certificate on the record date. The record date does not entail any restriction on the transferability of the shareholding. Even in the event of the complete or partial sale of the shareholding after the record date, only the shareholder's shareholding on the record date is decisive for participation in the Annual General Meeting and the scope of voting rights, i.e. sales of shares after the record date do not affect the right to participate and the scope of voting rights. The same applies to acquisitions and additional acquisitions of shares after the record date. Persons who do not yet own any shares on the record date and only become shareholders after that date are only entitled to participate in the Annual General Meeting and exercise voting rights for the shares they hold if and to the extent that they are authorised by the previous owner who still held the shares on the record date or are authorised to exercise their rights. The record date is not a relevant date for any dividend entitlement.

Procedure for voting by proxies appointed by the company

The company offers its shareholders the option of having their voting rights exercised on their behalf by proxies appointed by the company in accordance with their instructions. The proxies appointed by the company will be present at the Annual General Meeting and will exercise voting rights in accordance with the instructions given to them if they are authorised to do so. The proxies appointed by the company must be given power of attorney and instructions for exercising voting rights. The proxies appointed by the company are obliged to vote in accordance with the instructions given to them. Without instructions from the shareholder, the proxies appointed by the company are not authorised to exercise voting rights. The proxies appointed by the company do not accept powers of attorney or instructions to lodge objections to resolutions of the Annual General Meeting, to exercise the right to ask questions or to submit motions either in advance or during the Annual General Meeting.

The power of attorney and instructions must be issued in text form. A form for issuing power of attorney and instructions to the proxies appointed by the company will be sent to duly registered shareholders together with their admission ticket. A form can also be downloaded from the company's website at www.pearlgoldag.com/hauptversammlungen.

The granting of proxies and instructions to proxies appointed by the company, as well as any changes or revocations thereof, must be made in writing and sent to , , , by post to or , by email to , or by , no later than , to , by **25 November 2025, 24:00 (CET)**, to the following address:

PEARL GOLD AG
c/o Computershare Operations Centre 80249
Munich
Email: anmeldestelle@computershare.de

Proxies and instructions to the proxies appointed by the company, as well as any changes or revocations thereof, may also be transmitted to the company via intermediaries in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212 in ISO 20022 format (e.g. via SWIFT, CMDHDEMMXXX). In this case, they must also be received by the company no later than **25 November 2025, 24:00 (CET)**. Authorisation via the SWIFT Relationship Management Application (RMA) is required for transmission via SWIFT.

If, prior to the Annual General Meeting, the company receives differing proxies with instructions to the proxies appointed by the company via different transmission channels within the deadline, they will be taken into account in the following order, regardless of the time of receipt:

1. in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212 on intermediaries, 2. by email, 3. by post. If proxies and instructions are received by the same transmission method before the Annual General Meeting, the

declaration received last shall be binding. If the shareholder or an authorised third party appears in person at the Annual General Meeting, the proxies appointed by the company will not exercise any power of attorney with instructions granted to them prior to the Annual General Meeting.

On the day of the Annual General Meeting, proxies and instructions to the proxies may also be issued, changed or revoked on site.

Even if you authorise the proxies appointed by the company, you must still register in good time and provide proper proof of share ownership in accordance with the above provisions (see above, "Registration and proof of share ownership").

Further information on granting proxies with instructions to the proxies appointed by the company can also be found on the forms provided for this purpose.

Authorisation of a third party

Shareholders may also exercise their voting rights or their right to participate through another proxy, including an intermediary, a shareholders' association, a voting rights advisor within the meaning of Section 134a (1) No. 3, (2) No. 3 AktG, or any other institution or person treated as equivalent to intermediaries pursuant to Section 135 (8) AktG. Even if a third party is authorised to act on their behalf, timely registration and timely receipt of proper proof of share ownership in accordance with the above provisions are still required (see above, "Registration and proof of share ownership").

The granting of proxy, proof of proxy to the company and the revocation of proxy must be in text form (Section 126b BGB).

Proof of a power of attorney granted can be provided, among other things, by sending the proof by post or e-mail to the following address

address:

PEARL GOLD AG

c/o Computershare Operations Centre 80249

Munich

Email: anmeldestelle@computershare.de

The above transmission channels are also available if the power of attorney is to be granted by means of a declaration to the company; in this case, separate proof of the granting of the power of attorney is not required. The revocation of a proxy already granted can also be declared directly to the company using the above-mentioned transmission channels. For organisational reasons, the granting of the proxy, its proof or revocation using one of the above-mentioned transmission channels must be received by the company by **24:00 (CET)** on **25 November 2025**.

The granting of proxy and its revocation by declaration to the company may also be transmitted to the company via intermediaries in accordance with Section 67c of the Austrian Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212 in ISO 20022 format (e.g. via SWIFT, CMDHDEMMXXX). In this case, they must also be received **by 24:00 (CET) on 25 November 2025** at the latest. Authorisation via the SWIFT Relationship Management Application (RMA) is required for transmission via SWIFT.

On the day of the Annual General Meeting, the granting of proxy and its revocation by declaration to the company, as well as proof of a proxy granted to a proxy holder, can be made at the entrance and exit controls to the Annual General Meeting.

Shareholders who wish to authorise a representative are requested to use the proxy forms provided by the company. A proxy form will be sent to duly registered persons together with their admission ticket. A form that can be used to grant a proxy will also be sent to shareholders upon request at any time

and is also available on the Internet at www.pearlgoldag.com/hauptversammlungen . The use of the proxy forms provided by the company is not mandatory.

When authorising an intermediary, a shareholders' association or a proxy advisor within the meaning of Section 134a (1) No. 3, para. 2 no. 3 AktG or other institutions or persons treated as intermediaries pursuant to Section 135 (8) AktG, as well as for the revocation and proof of such authorisation, special provisions may apply; in such cases, shareholders are requested to consult with the person to be authorised in good time regarding the form of the proxy and the procedure for granting proxy.

Further information on granting proxies can also be found on the forms provided by the company.

Information on shareholder rights pursuant to Sections 122 (2), 126 (1), 127, 131 (1) AktG

Requests to supplement the agenda pursuant to Section 122 (2) AktG

Shareholders whose shares together amount to one-twentieth (5%) of the share capital or a proportionate amount of the share capital of EUR 500,000 (corresponding to 500,000 no-par value shares) may request that items be added to the agenda and announced. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The applicants must prove that they have been holders of the shares for at least 90 days prior to the date of receipt of the request with regard to the minimum shareholding and that they will hold these shares until the Management Board has decided on the request. A corresponding confirmation from the last intermediary is sufficient as proof.

The request must be submitted in writing to the Executive Board and must be received by the company at least 30 days before the Annual General Meeting, i.e. no later than **26 October 2025, 24:00 (CET)**. Such requests can be sent to the following address:

PEARL GOLD AG
The Management Board
c/o Malmendier Legal Kurfürstendamm
213
10719 Berlin

Additions to the agenda that are to be announced will be published in the Federal Gazette immediately after receipt of the request, unless they have already been announced in the notice of convocation, and will be forwarded for publication in accordance with Section 121 (4a) of the German Stock Corporation Act (AktG) to media outlets that can be expected to disseminate the information throughout the European Union. They will also be made available to shareholders on the company's website at www.pearlgoldag.com/hauptversammlungen. The amended agenda will also be communicated in accordance with Section 125 (1) sentence 3 AktG.

Counter-motions and election proposals pursuant to Sections 126 (1) and 127 AktG

Every shareholder is entitled to submit counter-motions to one or more proposals of the Management Board and/or the Supervisory Board on one or more agenda items in accordance with Section 126 (1) AktG. If the counter-motions are to be made available in advance of the Annual General Meeting, they must be sent to the company at the following address in accordance with Section 126 (1) AktG at least 14 days before the Annual General Meeting, i.e. **by midnight (CET) on 11 November 2025** at the latest:

PEARL GOLD AG
The Management Board
c/o Malmendier Legal Kurfürstendamm
213
10719 Berlin
Email: info@pearlgoldag.com

Counter-motions addressed elsewhere will not be considered.

Subject to Section 126 (2) and (3) of the German Stock Corporation Act (AktG), counter-motions submitted by shareholders in due form and time, including the name of the shareholder, any reasons and any comments by the management, shall be published without delay on the website of the published at www.pearlgoldag.com/hauptversammlungen .

The above provisions, including the deadline for making the nomination available (no later than **midnight (CET) on 11 November 2025**), apply mutatis mutandis to nominations by shareholders pursuant to Section 127 AktG; the nomination does not need to be justified. The Management Board of PEARL GOLD AG is also not required to make the nomination accessible in accordance with Section 127 sentence 3 AktG in conjunction with Section 124 (3) sentence 4 AktG if the nomination does not contain the name, occupation and place of residence of the nominated person.

The right of each shareholder to submit motions or election proposals on the various agenda items during the Annual General Meeting, even without prior notification, remains unaffected.

We would like to point out that, in accordance with

Sections 126 and 127 AktG, counter-motions and election proposals by shareholders who register for the Annual General Meeting in due time and provide proof of their shareholding in due time and in the proper manner (see above, "Registration and proof of shareholding") or by their proxies will only be considered at the Annual General Meeting if they are submitted there.

Shareholders' right to information, Section 131 (1) AktG

Upon request, the Management Board shall provide each shareholder and shareholder representative at the Annual General Meeting with information on the affairs of the Company to the extent that such information is necessary for a proper assessment of the agenda item. The Company's duty to provide information also extends to the Company's legal and business relationships with affiliated companies. However, at the time of convening this Annual General Meeting, the Company has no affiliated companies.

Requests for information must generally be made verbally during the discussion at the Annual General Meeting. The Management Board may refrain from answering individual questions for the reasons specified in Section 131 (3) of the German Stock Corporation Act (AktG). The information provided must comply with the principles of conscientious and faithful accountability.

Further explanations

Further details on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG are available on the company's website at www.pearlgoldag.com/hauptversammlungen.

Reference to the company's website

The information and documents pursuant to Section 124a AktG are available on the company's website at www.pearlgoldag.com/hauptversammlungen.

The voting results will be published at the same internet address after the Annual General Meeting.

Information on data protection for shareholders and shareholder representatives

Information on the processing of your personal data in connection with the Annual General Meeting can be found at www.pearlgoldag.com/hauptversammlungen.

Berlin, October 2025

PEARL GOLD AG
– The Executive Board –