

PEARL GOLD AG

**Frankfurt am Main**

**– ISIN DE000A0AFGF3 –**

**– WKN A0AFGF –**

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### **Notice of Meeting**

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

on

Thursday, **26 November 2026**, at **10:00 (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 2025, the management report for the financial year 2025 (including the Executive Board’s explanatory report on the disclosures pursuant to Section 289a of the German Commercial Code (HGB)) and the Supervisory Board’s report for the financial year 2025**

The documents referred to under this agenda item 1 will be available on the company’s website at [www.pearlgoldag.com/hauptversammlungen](http://www.pearlgoldag.com/hauptversammlungen) from the date of convening the Annual General Meeting. They will also be made available at the Annual General Meeting, where they will be explained in more detail.

The Supervisory Board has approved the annual financial statements as at 31 December 2025, which were prepared by the Management Board and have been issued with an unqualified audit opinion by the auditor, and has thereby adopted them in accordance with Section 172, first sentence, of the German Stock Corporation Act (AktG). The documents referred to under agenda item 1 are therefore to be presented to the Annual General Meeting without requiring any further resolution.

**2. Resolution on the discharge of the members of the Executive Board for the financial year 2025**

The Management Board and the Supervisory Board propose that discharge be granted to the members of the Management Board in office during the financial year 2025 for that period.

**3. Resolution on the discharge of the members of the Supervisory Board for the financial year 2025**

The Management Board and the Supervisory Board propose that discharge be granted to the members of the Supervisory Board in office during the financial year 2025 for that period.

**4. Appointment of the auditor for the financial year 2026**

The Supervisory Board, based on the recommendation of its Audit Committee, proposes that HaackSchubert GmbH Wirtschaftsprüfungsgesellschaft, Offenbach am Main, be appointed as the auditor for the financial year 2026.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that there are no clauses restricting its options 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 the statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC.

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

## **financial year 2025**

In accordance with 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 of the AktG. The Management Board and the Supervisory Board have prepared the remuneration report for the financial year 2025 in accordance with Section 162 of the German Stock Corporation Act (AktG); the auditor has audited it and, in accordance with Section 162(3) of the German Stock Corporation Act (AktG), confirmed that the remuneration report contains the information required under Section 162(1) and (2) of the German Stock Corporation Act (AktG). The auditor's report on the audit of the remuneration report is attached to the remuneration report.

The remuneration report for the financial year 2025 and the auditor's report are available on the Company's website at [www.pearlgoldag.com/hauptversammlungen](http://www.pearlgoldag.com/hauptversammlungen) from the date of convening the Annual General Meeting. They will also be accessible during the Annual General Meeting at the above-mentioned website address and at the Annual General Meeting itself.

The Management Board and the Supervisory Board propose that the Annual General Meeting approve the remuneration report for the financial year 2025, which has been prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG).

## **6. Elections to the Supervisory Board**

In accordance with Section 12(1) of the Company's Articles of Association, the Supervisory Board of PEARL GOLD AG consists of a total of five members and, in accordance with Sections 95, 96(1) and 101(1) of the German Stock Corporation Act (AktG), is composed exclusively of shareholder representatives, 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 any nominations.

The Supervisory Board currently comprises, amongst others, the following individuals:

- Mr Robert G. Faissal (Chairman)
- Mr Louis Couriol
- Mr Mamadou Ifra Diakité

The terms of office of the three aforementioned members of the Supervisory Board, elected by the Annual General Meeting on 9 December 2022, shall end, in accordance with the statutory provisions of Section 102(1) of the German Stock Corporation Act (AktG), no later than 31 August 2027. In order to ensure the continuity of the Supervisory Board's work beyond this date, their early re-election is therefore to take place at this stage.

Pursuant to Section 12(2) of the Company's Articles of Association, the election of Supervisory Board members—unless the Annual General Meeting specifies a shorter term of office at the time of election—shall be for the period until the conclusion of the Annual General Meeting which resolves on the discharge of the Supervisory Board for the fourth financial year following the commencement of the term of office. The financial year in which the term of office begins is not included in the calculation. As the Supervisory Board members Mr Robert G. Faissal, Mr Louis Couriol and Mr Mamadou Ifra Diakité are to be re-elected ahead of schedule, their election is to be made, taking into account the remaining term of their current term of office, for the aforementioned maximum duration, that is, until the close of the Annual General Meeting which resolves on the discharge of the Supervisory Board for the financial year ending on 31 December 2030.

Against this background, the Supervisory Board proposes that the persons listed below under sections 6.1 to 6.3 be appointed as members of the Supervisory Board with effect from the close of the Annual General Meeting on 26 November 2026 and until the close of the Annual General Meeting that resolves on the discharge of the Supervisory Board for the financial year ending on 31 December 2030:

- 6.1 Mr Robert G. Faissal, managing partner of Lebita Consulting Services LLC (Toronto, ON/Canada), resident in Toronto/Canada,
- 6.2 Mr Louis Couriol, Managing Director of Alper Administration of Funds (Abu Dhabi, United Arab Emirates) [**Note from Dentons: To be confirmed (TBD) whether 'Alper Administration of Funds' is the correct and full legal name (including any legal form suffix such as 'LLC' or 'Limited') and whether**

*'Abu Dhabi' is the correct registered office. We were unable to find a company named 'Alper Administration of Funds' based in Abu Dhabi on the internet. In public*

*In fact, the only company that can be found in publicly available sources is 'AL-PER Solutions Limited' from Dubai, which also operates in the field of fund administration; however, based on the information available to us, we are unable to ascertain whether this is Mr Couriol's company.]* as well as Tawasal Information Technology LLC (Abu Dhabi/United Arab Emirates), with its registered office in Abu Dhabi [**Note from Dentons: TBC**]/United Arab Emirates,

6.3 Mr Mamadou Ifra Diakité, a self-employed IT consultant, resident in Bamako, Mali.

The elections are to be held as individual elections.

It is envisaged that, should he be elected by the Annual General Meeting, Mr Robert G. Faissal will be proposed for the chairmanship of the Supervisory Board.

Mr Robert G. Faissal is a member of the Board of Directors of ParcelPal Logistics Inc., Vancouver, BC/Canada, and of Minus Global Holdings Inc., Toronto, ON/Canada. Mr Louis Couriol is a member of the Board of Directors of Faboula Gold S.A., Bamako/Mali, and a member of the Board of Directors of Royal Capital PSC, Abu Dhabi/United Arab Emirates. Furthermore, the proposed candidates do not sit on any other statutory supervisory board or comparable domestic or foreign supervisory body of commercial enterprises within the meaning of Section 125(1), fifth sentence, of the German Stock Corporation Act (AktG).

Mr Louis Couriol possesses expertise in the field of statutory audit. The candidates proposed for re-election are familiar with the sector in which the company operates.

Mr Louis Couriol is the son of Mr Olivier Couriol, who, to the company's knowledge at the time of convening the Annual General Meeting, holds a total of 5,797,112 shares in the company, both directly and indirectly, which corresponds to approximately 23.19 per cent of the company's share capital and voting rights. Furthermore, in the opinion of the Supervisory Board, there are no personal or business relationships between the proposed candidates and PEARL GOLD AG, the governing bodies of PEARL

GOLD AG, and any shareholder holding a significant stake in the company, in the opinion of the Supervisory Board, there are no personal or business relationships within the meaning of Recommendation C.13 of the German Corporate Governance Code, which an objectively judging shareholder would regard as decisive for their voting decision. In the Supervisory Board's assessment, the proposed candidates are to be regarded as independent of the company and the Management Board.

The Supervisory Board has also satisfied itself that all candidates are able to commit the expected amount of time.

The CVs of the proposed candidates for the Supervisory Board, which also provide information on the candidates' relevant knowledge, skills and professional experience, are available on the company's website at [www.pearlgoldag.com/haupt-versammlungen](http://www.pearlgoldag.com/haupt-versammlungen).

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### **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 bearer shares, each carrying one vote. Of these, all shares are entitled to vote on the date of convening this Annual General Meeting. Each share carries one vote at the Annual General Meeting. The company does not hold any of its own shares at the time of convening the Annual General Meeting.

### **Registration and proof of shareholding**

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 Annual General Meeting and provide proof of their entitlement. Pursuant to Section 23(4) of the Articles of Association, entitlement to attend and to exercise voting rights must be proven by means of a certificate of shareholding issued in writing by the final intermediary in German or English; a certificate of shareholding issued by the final intermediary

in accordance with Section 67c(3) of the German Stock Corporation Act (AktG). In accordance with Article 23(4) of the Company's Articles of Association, the proof must relate to the close of business on the twenty-second day prior to the Annual General Meeting, i.e. **4 November 2026, 24:00 (CET) (record date)**. The registration and proof of shareholding must be received by the Company no later than **19 November 2026, 24:00 (CET)**, at the following address:

PEARL GOLD AG  
c/o GFEI HV GmbH Ostergrube  
11  
30559 Hanover  
Email: hv@gfei.de

Once the registration and proof of shareholding have been received by the deadline, the registration office will send admission tickets for the Annual General Meeting to shareholders entitled to attend. To ensure that admission tickets are received in good time, we ask shareholders to ensure that they register and send proof of their shareholding to the company at the above address as early as possible.

In relation to the Company, only those who have provided proof of shareholding as at the record date are entitled to attend the Annual General Meeting and to exercise their voting rights as shareholders. The entitlement to attend the Annual General Meeting and the extent of voting rights are determined exclusively on the basis of the shareholder's shareholding as at the record date, as stated in the proof of shareholding. The record date does not entail any restriction on the transferability of the shareholding. Even in the event of the full or partial disposal of the shareholding after the record date, the shareholder's shareholding as at the record date is the sole determining factor for participation in the Annual General Meeting and the extent of voting rights; that is to say, disposals of shares after the record date do not affect the entitlement to attend or the extent of voting rights. The same applies to acquisitions and additional acquisitions of shares after the record date. Persons who do not yet hold any shares on the record date and only become shareholders thereafter are entitled, in respect of the shares they hold, only to

participate in the Annual General Meeting and exercise voting rights in respect of the shares they hold, provided that they obtain a power of attorney or authorisation to exercise such rights from the previous owner who still held the shares on the record date. The record date is not a relevant date for any entitlement to dividends.

### **Procedure for casting votes through proxies appointed by the Company**

The Company offers its shareholders the opportunity to be represented in the exercise of their voting rights 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, if authorised, will exercise voting rights in accordance with the instructions given. To this end, the proxies appointed by the Company must be granted a power of attorney and instructions for the exercise of voting rights. The proxies appointed by the Company are obliged to vote in accordance with the instructions. 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, either in advance or during the Annual General Meeting, for the purpose of raising objections to resolutions of the Annual General Meeting, exercising the right to ask questions or submitting motions.

The power of attorney and instructions must be provided in writing. Shareholders who have duly registered and provided proof of their shareholding will receive a form for granting a power of attorney and issuing instructions to the proxies appointed by the company together with their admission ticket. A form can also be downloaded from the company's website at [www.pearlgoldag.com/hauptversammlungen](http://www.pearlgoldag.com/hauptversammlungen) .

The granting of a proxy and instructions to the proxies appointed by the company, as well as any amendments or revocations thereof, must be made in writing and may be sent to the company by post or email, to be received no later than **25 November 2026, 24:00 (CET)**, at the following address:

PEARL GOLD AG

c/o GFEI HV GmbH Ostergrube

11

30559 Hanover

Email: hv@gfei.de

On the day of the Annual General Meeting, powers of attorney and instructions to the proxy representatives may also be granted, amended or revoked on the spot.

Even where a proxy is granted to the proxy holders appointed by the company, timely registration and the timely receipt of valid proof of shareholding in accordance with the above provisions are required (see above, 'Registration and proof of shareholding').

Further information on granting powers of attorney 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 attend the meeting through another authorised representative, including, amongst others, an intermediary, a shareholders' association, a proxy adviser within the meaning of Section 134a(1)(3), para. 2, no. 3 of the German Stock Corporation Act (AktG), or any other institution or person treated as equivalent to intermediaries under Section 135(8) of the German Stock Corporation Act (AktG). Even where a third party is authorised to act on their behalf, timely registration and the timely receipt of valid proof of shareholding in accordance with the above provisions are required (see above, 'Registration and proof of shareholding').

The granting of a power of attorney, the provision of evidence of such authorisation to the company and the revocation of the power of attorney must be in writing.

Proof that a power of attorney has been granted may be provided, amongst other things, by sending the relevant documentation by post or by email to the address given below:

PEARL GOLD AG  
c/o GFEI HV GmbH Ostergrube  
11  
30559 Hanover  
Email: hv@gfei.de

The above methods of transmission are also available if the power of attorney is to be granted by means of a declaration made to the company; in this case, separate proof of the granting of the power of attorney is not required. The revocation of a power of attorney that has already been granted may also be declared directly to the company via the aforementioned methods of transmission. For organisational reasons, the grant of a power of attorney, proof thereof or its revocation via one of the aforementioned methods of transmission must be received by the company by **25 November 2026, 24:00 (CET)**.

On the day of the Annual General Meeting, the granting of a proxy and its revocation may be effected by making a declaration to the Company, and proof of a proxy granted to a proxy holder may be provided at the entry and exit control points for the Annual General Meeting.

Shareholders wishing to authorise a proxy are requested to use the proxy forms provided by the company. A proxy form will be sent to shareholders who have duly registered and provided proof of their shareholding, together with their admission ticket. A form that may be used to grant a proxy will also be sent to shareholders at any time upon request and is also available online at [www.pearlgoldag.com/hauptversammlungen](http://www.pearlgoldag.com/hauptversammlungen) . The use of the proxy forms provided by the company is not mandatory.

When granting a proxy to an intermediary, a shareholders' association, a proxy adviser within the meaning of Section 134a(1)(3) and (2)(3) of the German Stock Corporation Act (AktG), or other institutions or persons treated as equivalent to intermediaries under Section 135(8) of the AktG

as well as for the revocation and proof of such authorisation, specific provisions may apply; shareholders are requested, in such cases, to consult with the person to be authorised in good time regarding the form of the proxy and the procedure for granting it.

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

### **Transmission of information by intermediaries in accordance with Section 67c of the German Stock Corporation Act (AktG)**

Registration for the Annual General Meeting, proof of shareholding, the granting and revocation of a proxy by means of a declaration to the company, and the granting of a proxy and instructions to the proxy agents appointed by the company, as well as any amendments or revocations thereof, may, in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with the Implementing Regulation (EU) 2018/1212.

Notifications and proof of shareholding must also be received by the Company by the latest registration deadline – that is, by **19 November 2026, 24:00 (CET)** – even if submitted via an intermediary in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212. The granting and revocation of a proxy by means of a declaration to the Company, as well as the granting of proxies and instructions to the proxy holders appointed by the Company and any amendments or revocations thereof, remain possible thereafter and, if submitted via an intermediary in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212, be received by the Company by **25 November 2026, 24:00 (CET)**.

### **Further information on the exercise of voting rights**

Should the company receive, prior to the Annual General Meeting and within the prescribed time limit, conflicting powers of attorney containing instructions to the proxies appointed by the company via different transmission channels, these will be taken into account, irrespective of the time

of receipt, in the following order: 1. via intermediaries in accordance with Section 67c of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212 (see above, 'Transmission of information by intermediaries in accordance with Section 67c of the German Stock Corporation Act (AktG)'), 2. by email, 3. by post. If proxies and instructions are received via the same method of transmission before the Annual General Meeting and within the prescribed time limit, the statement received most recently shall be binding.

Should a shareholder or a third party acting as a proxy attend the Annual General Meeting in person, the proxies appointed by the company will not exercise any power of attorney with instructions issued to them prior to the Annual General Meeting.

**Information on shareholders' rights pursuant to Sections 122(2), 126(1), 127, 131 (1) of the German Stock Corporation Act (AktG)**

**Requests to amend the agenda pursuant to Section 122(2) of the German Stock Corporation Act (AktG)**

Shareholders whose shares together amount to one-twentieth (5 per cent) of the share capital or a pro rata amount of EUR 500,000 (corresponding to 500,000 no-par value shares) may request that items be included on 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 and that they will hold the shares until the Executive Board has decided on the request. A corresponding confirmation from the ultimate intermediary is sufficient as proof.

The request must be addressed in writing to the Board of Directors and must be received by the Company at least 30 days before the Annual General Meeting, i.e. no later than **26 October 2026, 24:00 (CET)**. Such requests may be sent to the following address:

PEARL GOLD AG  
The Executive Board  
c/o Malmendier Legal  
Kurfürstendamm 213

10719 Berlin

Any additions to the agenda that are required to be published – insofar as they have not already been announced in the notice convening the meeting – shall be published in the Federal Gazette immediately upon receipt of the request and, in accordance with Section 121(4a) of the German Stock Corporation Act (AktG), forwarded for publication to media outlets which can be expected to disseminate the information throughout the European Union. They will also be made available to shareholders via the Company's website at [www.pearlgoldag.com/hauptversamm-](http://www.pearlgoldag.com/hauptversamm-). The amended agenda will furthermore be notified in accordance with section 125(1), third sentence, of the German Stock Corporation Act (AktG).

### **Counter-motions and nominations pursuant to Sections 126(1) and 127 of the German Stock Corporation Act (AktG)**

Every shareholder is entitled to submit counter-motions against one or more proposals by the Management Board and/or the Supervisory Board relating to one or more items on the agenda in accordance with Section 126(1) of the German Stock Corporation Act (AktG). If the counter-motions are to be made available in advance of the Annual General Meeting, they must be received by the Company at the address below in accordance with section 126(1) of the German Stock Corporation Act (AktG) at least 14 days before the Annual General Meeting, i.e. by **midnight (CET) on 11 November 2026** at the latest:

PEARL GOLD AG  
The Management Board  
c/o Malmendier Legal,  
Kurfürstendamm 213  
10719 Berlin  
Email: [info@pearlgoldag.com](mailto:info@pearlgoldag.com)

Counter-motions addressed to any other party 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 within the prescribed time limit, including the shareholder's name, any supporting reasons and any statement from the management, will

be published without delay on the

Company's website at [www.pearlgoldag.com/hauptversammlungen](http://www.pearlgoldag.com/hauptversammlungen) .

The above provisions, including the deadline for making the nomination available (receipt by **midnight (CET) on 11 November 2026** at the latest), apply mutatis mutandis to nominations by shareholders pursuant to Section 127 of the German Stock Corporation Act (AktG); the nomination need not be substantiated. The Management Board of PEARL GOLD AG is not required, pursuant to Section 127, sentence 3 of the German Stock Corporation Act (AktG) in conjunction with Section 124(3), sentence 4, Section 125(1), fifth sentence, of the German Stock Corporation Act (AktG), even if the nomination does not contain the name, occupation and place of residence of the nominated person and, in the case of the election of Supervisory Board members, additional details regarding their membership of other statutory supervisory boards.

The right of every shareholder to submit motions or nominations for election relating to the various items on the agenda during the Annual General Meeting, even without prior submission, remains unaffected. We would point out that counter-motions and nominations for election 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 their authorised representatives, will only be taken into account at the Annual General Meeting if they are tabled there.

### **Shareholders' right to information, Section 131(1) of the German Stock Corporation Act (AktG)**

Upon request at the Annual General Meeting, the Board of Directors must provide every shareholder and shareholder representative with information regarding the company's affairs, insofar as such information is necessary for a proper assessment of the items on the agenda. The company's duty to provide information also extends to the company's legal and business relationships with any affiliated undertaking. At the time of convening this Annual General Meeting, however, the company has no affiliated companies.

Requests for information must, as a general rule, be made orally at the Annual General Meeting during the

debate. The Board of Management may refrain from answering individual questions for the reasons set out in Section 131(3) of the German Stock Corporation Act (AktG). The information provided must comply with the principles of conscientious and truthful accountability.

### **Further explanations**

Further details regarding shareholders' rights pursuant to Sections 122(2), 126(1), 127, 131 (1) of the AktG can be found available the website of company at [www.pearl-goldag.com/hauptversammlungen](http://www.pearl-goldag.com/hauptversammlungen).

### **Reference to the company's website**

The information and documents pursuant to Section 124a of the German Stock Corporation Act (AktG) are available on the company's website at [www.pearlgoldag.com/hauptversammlungen](http://www.pearlgoldag.com/hauptversammlungen) .

The results of the votes will be published at the same web address following 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](http://www.pearlgoldag.com/hauptversammlungen) .

Berlin, October 2026

PEARL GOLD AG  
– The Board of Directors –