

## Agenda and explanatory notes for the Extraordinary General Meeting of Shareholders (EGM) of GeoJunxion N.V.

Agenda and explanatory notes for the Extraordinary General Meeting of Shareholders ('EGM') of GeoJunxion N.V. (the 'Company') to be held on Tuesday 12 December at 10:00 CET at the offices of the Company at the address Rivium Quadrant 75, 9<sup>th</sup> floor, 2909 LC, Capelle aan den IJssel, the Netherlands. Registration for admission shall commence at 09:00 CET and shall end at 10:00 CET.

### Agenda

1. Opening
2. Approval of the Share Sale (as defined in the explanatory notes to the agenda) pursuant to Section 2:107a of the Dutch Civil Code (*Burgerlijk Wetboek*) (the 'DCC') (*voting item*) VOTING
3. Dissolution of GeoJunxion N.V. in accordance with Section 2:19 DCC, with effect as of the moment immediately after execution of the Deed of Transfer (as defined in the explanatory notes to the agenda) and subject to Completion (as defined in the explanatory notes to the agenda) (*voting item*) VOTING
4. Appointment of Stichting JTC Liquidator (as defined in the explanatory notes to the agenda), as liquidator (*vereffenaar*) of the Company without supervision of the Supervisory Board of the Company and determination that the liquidator shall be reimbursed for its reasonable salary and costs in so far and to the extent that such salary and costs are covered and compensated by Road Runner, with effect as of the moment immediately after execution of the Deed of Transfer and subject to Completion (*voting item*) VOTING
5. Appointment of GeoJunxion B.V. as custodian (*bewaarder*) of the books, records and other data carriers of the Company in accordance with Section 2:24 DCC, with effect as of the moment immediately after execution of the Deed of Transfer and subject to Completion (*voting item*) VOTING
6. Acceptance of the voluntary resignation of, and granting of full and final discharge to, all resigning members of the Management Board of the Company, with effect as of the moment immediately after execution of the Deed of Transfer and subject to Completion (*voting item*) VOTING
7. Acceptance of the voluntary resignation of, and granting of full and final discharge to, all resigning members of the Supervisory Board of the Company, with effect as of the moment immediately after execution of the Deed of Transfer and subject to Completion (*voting item*) VOTING
8. Approval of the Distribution (as defined in the explanatory notes to the agenda) as soon as possible after receipt of the proceeds from the Proposed Transaction, with effect as of the moment immediately after execution of the Deed of Transfer and subject to Completion (*voting item*) VOTING
9. Questions
10. Closing

## Explanatory notes

Undefined terms in these explanatory notes to the agenda shall have the meaning as set out in the Shareholder Circular (as defined below).

### **Agenda item 2:** *Approval of the Share Sale (as defined below) pursuant to Section 2:107a of the DCC*

On 26 October 2023, the Company announced that it reached a definitive, conditional agreement in the form of a share purchase agreement (**'SPA'**) relating to the sale and transfer of all issued and outstanding shares (the **'Shares'** and such sale and transfer: the **'Share Sale'**) in the share capital of GeoJunxion B.V. (together with the Company hereinafter collectively referred to as **'GeoJunxion'**), a direct wholly-owned subsidiary of the Company to Road Runner B.V. (**'Road Runner'**) at a fixed purchase price of EUR 4,670,795.80 (the **'Purchase Price'**). Completion of the Share Sale under the SPA (**'Completion'**) is subject to, among others, approval by the Shareholders (as defined below).

Pursuant to the SPA, the Shares will be transferred to Road Runner, and, as a result of this transfer, the Company's entire business and all its assets and liabilities will be transferred, effectively transforming it into a listed shell company or "cash box" without any liabilities. It is anticipated that the Company will, subject to Completion taking place, be dissolved following which the Company will liquidate its assets and liabilities (**'Liquidation'**) and the ordinary shares in the share capital of the Company (the **'Listed Shares'**) will be delisted from Euronext Amsterdam (the **'Delisting'**).

As part of the Liquidation, an advance liquidation distribution will be made to holders of Listed Shares (each a **'Shareholder'**). This liquidation distribution to be made to Shareholders will be EUR 1,10 per Listed Share (the **'Distribution'**), calculated on basis of the current amount of issued Listed Shares. This Distribution is expected to be the final distribution as the Company is expected to have no further assets or liabilities other than the proceeds. The Distribution shall be paid free from Dutch dividend withholding tax.

The transaction under the SPA and the transactions contemplated in connection therewith, including the Dissolution, Liquidation, Distribution and Delisting, are hereinafter referred to as the **'Proposed Transaction'**.

Road Runner has been established by Parkland Resources B.V. and Magnus I B.V. (together, the **'Purchasers'**) for the purpose of the Proposed Transaction. The Purchasers are each direct or indirect debt providers to the Company and GeoJunxion B.V. pursuant to a Bridge Loan Agreement. Each Purchaser is also a longstanding shareholder of the Company (either directly or through its Purchaser Related Parties (as defined in the Shareholder Circular)) with a combined shareholding of 38.31% of the issued and outstanding share capital of the Company as at 26 October 2023. Under the SPA, it is agreed that the Purchasers and Purchaser Related Parties shall not receive the advance liquidation distribution of EUR 1,10 in cash per Listed Share held by them, pursuant to the Distribution. Instead, their right to the Distribution shall be settled separately on a non-cash basis and be set off against the relevant portion of the Purchase Price.

In order to allow the Shareholders other than the Purchasers and the Purchaser Related Parties (**'Disinterested Shareholders'**) to decide on the approval of the Share Sale, the acceptance threshold for Shareholders for approving the Share Sale has been raised. The number of votes in favour of approving the Share Sale must represent a majority of the votes cast in the EGM by Shareholders, including a simple majority of the votes cast at the EGM on the issued and outstanding Listed Shares held by the Disinterested Shareholders as present and represented at the EGM and 50% of the Shareholders must be present at such EGM to approve the Share Sale.

The Company published a shareholder circular relating to the Proposed Transaction on 26 October 2023 (**'Shareholder Circular'**). The management board of the Company (**'Management Board'**) and the supervisory board of the Company (**'Supervisory Board'**), together with the Management Board, (the **'Boards'**) have extensively considered the Proposed Transaction. Reference is made to the Shareholder Circular, in which the

decision-making process and the recommendation of the Boards are included, and the financial and non-financial merits of the Proposed Transaction are explained. In addition, a summary of the key terms of the SPA can also be found in the Shareholder Circular.

During the EGM, the Management Board will give a presentation on the Proposed Transaction.

The Shareholder Circular is available for inspection and copies can be obtained free of charge on the corporate website ([www.geojunxion.com](http://www.geojunxion.com)) and at the offices of the Company (Rivium Quadrant 75, 9<sup>th</sup> floor, 2909 LC, Capelle aan den IJssel, the Netherlands). Copies may be obtained free of charge by Shareholders and other persons entitled to take part in the EGM.

Given the agreement between the Company and Road Runner, it is proposed that, with the prior approval of the Supervisory Board, the General Meeting resolves to approve the Share Sale pursuant to Section 2:107a of the DCC.

**Agenda item 3:** *Dissolution of the Company in accordance with Section 2:19 DCC with effect as of the moment immediately after the execution of the Deed of Transfer (as defined below) and subject to Completion*

The Company and Road Runner agreed that Completion is subject to, among others, the condition precedent that the General Meeting resolves to, in accordance with Section 2:19 of the DCC, with effect as of the moment immediately after the execution of the notarial deed of transfer in respect of the Shares (**'Deed of Transfer'**) and subject to Completion, dissolve the Company in accordance with Section 2:19 of the DCC. Once the Shareholders resolve to the dissolution of the Company and a liquidator is subsequently appointed, the Distribution can be made to Shareholders.

Given the agreement between the Company and Road Runner, and considering the fact that following the Distribution the Company has no assets or liabilities, it is proposed that, with the prior approval of the Supervisory Board, the General Meeting resolves to dissolve the Company in accordance with Section 2:19 DCC, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion.

It is noted that the Distribution will take place after Completion and the commencement of the Dissolution.

For a further explanation of the Liquidation and Distribution, reference is made to section [4] of the Shareholder Circular.

**Agenda item 4:** *Appointment of Stichting JTC Liquidator as liquidator (vereffenaar) of the Company without supervision of the Supervisory Board of the Company and that the liquidator shall be reimbursed for its reasonable salary and costs in so far and to the extent that such salary and costs are covered and compensated by the Purchaser under the SPA, subject to Completion with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion*

A company which shall be dissolved requires a liquidator to effectuate the liquidation. The Company and Road Runner agreed that Completion is subject to, among others, the condition precedent that the General Meeting resolves to, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion, appoint Stichting JTC Liquidator, a foundation (*stichting*), having its registered office in Amsterdam, the Netherlands, with address at Locatellikade 1, 1076 AZ Amsterdam, the Netherlands, registered with the trade register under number 61122998 (**'Stichting JTC Liquidator'**) as the liquidator of the Company without supervision of the Supervisory Board and determine that the liquidator shall be reimbursed for its reasonable salary and costs in so far and to the extent that such salary and costs are covered and compensated by the Purchaser under the SPA, subject to Completion with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion.

Given the agreement between the Company and Road Runner, it is proposed that, with the prior approval of the Supervisory Board, the General Meeting resolves to appoint Stichting JTC Liquidator as liquidator of the Company without supervision of the Supervisory Board of the Company and determine that the liquidator shall be reimbursed for its reasonable salary and costs in so far and to the extent that such salary and costs are covered and compensated by the Purchaser under the SPA, subject to Completion with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion.

***Agenda item 5: Appointment of GeoJunxion B.V. as custodian (bewaarder) of the books, records and other data carriers of the Company in accordance with Section 2:24 DCC, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion***

The Company and Road Runner agreed that Completion is subject to, among others, the condition precedent that the General Meeting resolves to, subject to Completion, appoint GeoJunxion B.V. as custodian of the books, records and other data carriers of the Company in accordance with Section 2:24 DCC.

Given the agreement between the Company and Road Runner, it is proposed that, with the prior approval of the Supervisory Board, the General Meeting resolves to appoint GeoJunxion B.V. as custodian (*bewaarder*) of the books, records and other data carriers of the Company in accordance with Section 2:24 DCC, subject to Completion.

***Agenda item 6: Acceptance of the voluntary resignation of, and granting of full and final discharge to, all resigning members of the Management Board of the Company, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion***

All members of the Management Board will voluntarily resign subject to and with effect from Completion.

It is proposed that Mr I. Vleeschouwers and Mr F. Altamura will be granted full and final discharge for the performance of their roles as members of the Management Board up to the EGM. The discharge will be with effect as of the moment immediately after the execution of the Deed of Transfer and subject to the condition precedent that Completion has taken place as part of which the resolution of the General Meeting to dissolve the Company becomes effective. The discharge will take place on the basis of information provided to the General Meeting, including the Shareholder Circular, financial reports and the press releases.

***Agenda item 7: Acceptance of the voluntary resignation of, and granting of full and final discharge to, all resigning members of the Supervisory Board of the Company, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion***

All members of the Supervisory Board shall voluntarily resign subject to and with effect from Completion.

It is proposed that Mr K. Molenaar, Mr B. Glick and Mr S. Fernback will be granted full and final discharge for the performance of their roles as members of the Supervisory Board up to the EGM. The discharge will be with effect as of the moment immediately after the execution of the Deed of Transfer and subject to the condition precedent that Completion has taken place and that the General Meeting to dissolve the Company becomes effective. The discharge will take place on the basis of information provided to the General Meeting, including the Shareholder Circular, financial reports and the press releases.

***Agenda item 8: Approval of the Distribution as soon as possible after receipt of the proceeds from the Share Sale, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion***

Pursuant to the SPA, Road Runner shall pay a Purchase Price which is, in part, to be paid in cash. The entire cash portion of the proceeds is expected to be distributed to Shareholders, other than the Purchasers and the Purchaser Related Parties, shortly following Completion. This Distribution will be EUR 1,10 per Listed Share,

calculated on basis of the current amount of issued Listed Shares. The Distribution shall be paid free from Dutch dividend withholding tax. Under the SPA and a separate settlement agreement, it has been agreed that the Purchasers and Purchaser Related Parties shall not receive EUR 1,10 in cash per Listed Share held by them and that their right to the Distribution shall be settled separately as part of the Purchase Price.

Reference is made to section [4] of the Shareholder Circular, in which the Liquidation and Distribution steps are set out in more detail.

It is proposed that the General Meeting resolves to approve the Distribution to be made as soon as possible after receipt of the proceeds from the Proposed Transaction, with effect as of the moment immediately after the execution of the Deed of Transfer and subject to Completion.

Capelle aan den IJssel, 26 October 2023

The Management and Supervisory Board  
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