Agenda and Explanatory Notes of Ebusco Holding N.V.'s Annual General Meeting of Shareholders on 16 December 2025

Agenda and Explanatory Notes of the Annual General Meeting of Shareholders (**AGM**) of Ebusco Holding N.V. (**Ebusco** or the **Company**) to be held at Ebusco, Vuurijzer 23, 5753 SV Deurne, Netherlands, on 16 December 2025 at 13:30 (CET). In-person registration will open at 12:30 (CET).

The meeting will be held in English.

Agenda

1. Opening

2. Business update

3. Annual Report 2024 and financial statements

    (a) Report of the Management Board for the financial year 2024

    (b) Remuneration report for the financial year 2024 (advisory vote)

    (c) Proposal to adopt the financial statements for the financial year 2024 (voting item)

4. Discharge from liability

    (a) Proposal to discharge the members of the Management Board from liability (voting item)

    (b) Proposal to discharge the members of the Supervisory Board from liability (voting item)

5. Proposal to adopt the Remuneration Policy (voting item)

6. Composition of the Management Board

    (a) Proposal to reappoint Mr. Peter Bijvelds as member of the Management Board (voting item)

    (b) Proposal to appoint Mr. Roel Nagelmaeker as member of the Management Board (voting item)

    (c) Proposal to grant a one-off sign-on bonus to Mr. Roel Nagelmaeker (voting item)

7. Composition of the Supervisory Board

    (a) Proposal to appoint Ms. Mariëtte Doornekamp as member of the Supervisory Board (voting item)

    (b) Proposal to appoint Mr. Olaf de Bruijn as member of the Supervisory Board (voting item)

    (c) Proposal to appoint Mr. Rob Engelschman as member of the Supervisory Board (voting item)

8. Proposal to authorize the Management Board to resolve that the Company may acquire its own shares (voting item)

9. Any other business

10. Closing.

Explanatory Notes to the agenda

Item 2. Business update

A business update for Q3 2025 will be given.

Item 3(a). Report of the Management Board for the financial year 2024

The Management Board will give a presentation on the performance of Ebusco in 2024. Subsequently, the General Meeting of Shareholders will be invited to discuss the Report of the Management Board. Questions may also relate to the report of the Supervisory Board for the financial year 2024. Reference is made to the annual report for the financial year ended 31 December 2024 (the **Annual Report 2024**).

The Annual Report was published by the Company on 30 April 2025. As Ebusco explained in the Annual Report 2024, the preparation of the 2024 financial statements and, consequently, the external auditor's audit process experienced delays, which prevented completion of the audit within the expected timeframe. As a result, the 2024 financial statements included in the Annual Report 2024 were unaudited. As a result, the Company postponed convocation of the Annual General Meeting of Shareholders to adopt the financial statements for the financial year 2024.

The Company has now been able to finalise the audit of the financial year 2024, and the external auditor issued its auditor's report, containing a disclaimer of opinion. The audit process had not led to any impact on the Company's equity and 'result for the year' for the financial year 2024. However, a number of errors, including arithmetical inaccuracies (predominantly in sub-totals), incorrect cross-references and inconsistencies between current year (2024) and previous year (2023) figures, were identified in the notes to the consolidated financial statements and the management report of the Annual Report, as well as certain other errors. These errors are explained in more detail in an update to the Annual Report 2024 (the **Update**). The Update also includes an overview of events post the publication of the Annual Report 2024 and an updated going concern statement and has been made available by the Company on its website on 3 November 2025: https://investors.ebusco.com/financial-reports-and-presentations/.

Item 3(b). Remuneration report for the financial year 2024 (advisory vote)

In accordance with Dutch legislation (Section 2:135b of the Dutch Civil Code), the remuneration report 2024 is discussed with the shareholders and put to the General Meeting of Shareholders for an advisory vote. It is proposed to approve the remuneration report for the financial year 2024. The remuneration report can be found on page 54 up to and including page 58 of the Annual Report 2024.

Item 3(c). Proposal to adopt the financial statements for the financial year 2024 (voting item)

It is proposed to adopt the Company's financial statements for the financial year 2024. The financial statements can be found on page 59 up to and including page 99 of the Annual Report 2024.

The loss ('Result for the year') as shown in the consolidated financial statements for the financial year 2024 amounts to EUR 200.8 million and has been recognized as a decrease in retained earnings.

Item 4(a). Proposal to discharge the members of the Management Board from liability (voting item)

It is proposed to the General Meeting of Shareholders to discharge the current and former members of the Management Board from all liability in relation to the exercise of their duties in the financial year 2024, to the extent that such exercise is apparent from the financial statements or has been otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the financial statements for the financial year 2024. The scope of the release from liability shall be subject to limitations by virtue of the law.

Item 4(b). Proposal to discharge the members of the Supervisory Board from liability (voting item)

It is proposed to the General Meeting of Shareholders to discharge the current and former members of the Supervisory Board from all liability in relation to the exercise of their duties in the financial year 2024, to the extent that such exercise is apparent from the financial statements or has been otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the financial statements for the financial year 2024. The scope of the release from liability shall be subject to limitations by virtue of the law.

Item 5. Proposal to adopt the Remuneration Policy (voting item)

The current remuneration policy of the Company (the **Remuneration Policy**) was approved by the General Meeting of Shareholders on 17 October 2021 and came into effect on that same date. As such, the Remuneration Policy will need to be proposed for adoption by the General Meeting of Shareholders in 2025 at the latest.

The Supervisory Board proposes limited changes to the Remuneration Policy. The proposal for an updated Remuneration Policy is made taking into account the interests of shareholders and other stakeholders. This includes a clarification of the hiring policy, explaining that in case of internal promotions, commitments made prior to the appointment of a member of the Management Board may continue to be honoured. Furthermore, the explanation of the appointment term of the Supervisory Board members has been amended to reflect the current situation, as the Remuneration Policy only states that the service agreements of the Supervisory Board members will end on the date following the 2025 General Meeting.

In accordance with Section 2:135a of the Dutch Civil Code, votes on the previously established Remuneration Policy and the annual remuneration reports following the adoption of such Remuneration Policy should be taken into account when proposing any changes. Each of the annual remuneration reports of the Company since the adoption of the Remuneration Policy of the Company in 2021 have been adopted by the General Meeting of Shareholders. The Remuneration Policy was adopted in the context of the initial public offering in 2021 and was unanimously adopted by the General Meeting of Shareholders at that time. When in the future, new changes to the Remuneration Policy are proposed, the votes on the updated Remuneration Policy will be taken into consideration.

Item 6(a). Proposal to reappoint Mr. Peter Bijvelds as member of the Management Board (voting item)

The current term of appointment of Mr. Peter Bijvelds, founder of the Company, expires at the close of the AGM. It is proposed to the General Meeting of Shareholders to reappoint Mr. Peter Bijvelds as member of the Management Board for a term of four years ending at the end of the AGM to be held in 2029.

Mr. Peter Bijvelds established the Company in 2012. He has gained industry specific experience in the automotive sector over 20 years.

Mr. Peter Bijvelds has in-depth knowledge of the (public) transport market and its constituents, strong expertise across the full electric bus value chain and a strong track record of driving growth and innovation within Ebusco.

The Nomination Committee of the Supervisory Board considered that Mr. Bijvelds has the specific expertise and experience that is of interest to the Company, enabling it to create future value.

Mr. Bijvelds' remuneration will remain in conformity with the updated Remuneration Policy of the Company.

Mr. Bijvelds currently holds 10,290,997 shares (5.69%) in the capital of Ebusco through his personal holding.

Item 6(b). Proposal to appoint Mr. Roel Nagelmaeker as member of the Management Board (voting item)

It is proposed to the General Meeting of Shareholders to appoint Mr. Roel Nagelmaeker as member of the Management Board with the title Chief Financial Officer (CFO) for a term of four years ending at the end of the AGM to be held in 2029.

Mr. Nagelmaeker (1976) joined Ebusco earlier this year as Finance Director and CFO ad interim. Mr. Nagelmaeker brings extensive expertise in finance. Mr Nagelmaeker is a certified registered accountant (Register Accountant) (Nyenrode) and holds a degree in Business Valuation from the Rotterdam School of Management (Erasmus University).

Mr Nagelmaeker started his career with Ernst & Young and subsequently worked in numerous (executive) roles (such as Versteeg Metaal Groep, De Groot & Visser and XSPlatforms) and Finance and M&A roles for companies such as inter alia Schipper Corporate Finance, Meesters Accountants, VDVI and Gr8 Investments B.V.

The Nomination Committee of the Supervisory Board held extensive discussions with Mr. Nagelmaeker in the context of his qualifications, ambitions and cultural fit with Ebusco. On this basis, the Nomination Committee determined that he meets the profile and advised the Supervisory Board to nominate Mr. Nagelmaeker for appointment as member of the Management Board based on his outstanding knowledge of and expertise in financial matters. The Supervisory Board has followed this advice and proposes to the General Meeting of Shareholders to appoint Mr. Nagelmaeker as member of the Management Board with the title Chief Financial Officer (CFO). Mr. Nagelmaeker currently holds 223,214 shares in the capital of Ebusco.

Mr. Nagelmaeker's remuneration will be in conformity with the updated Remuneration Policy of the Company, whereby the proposed one-off sign-on bonus in view of Mr. Nagelmaeker's proposed appointment and as described under agenda item 6(c) below is proposed separately to the General Meeting of Shareholders. His appointment is subject to the approval of the sign-on bonus as described under item 6(c).

The Company and Mr. Nagelmaeker have entered into a board member agreement for an indefinite term (the **Board Agreement**), with an effective date as per the appointment of Mr. Nagelmaeker as a member of the Management Board. The CFO's remuneration shall be determined by the Supervisory Board in accordance with the updated Remuneration Policy. Per the effective date, the fixed agreed annual base fee for the CFO amounts to EUR 300,000 gross. In accordance with the updated Remuneration Policy, the variable remuneration scheme becomes applicable, which includes both short-term and long-term variable remuneration. In the event of a termination of the contract, a six-month notice period applies to both parties. A potential severance payment amounting to a maximum of six month's base fee applies. In accordance with the updated Remuneration Policy, a pension contribution at the amount of EUR 50,000 gross per annum will be provided to the CFO.

Item 6(c). Proposal to grant a one-off sign-on bonus to Mr. Roel Nagelmaeker (voting item)

The Supervisory Board proposes to the General Meeting of Shareholders to approve a non-recurring addition to the updated Remuneration Policy by awarding an individual sign-on bonus to Mr. Roel Nagelmaeker (the **Sign-on Bonus**) as part of his remuneration package. The Sign-on Bonus consists of a grant equal to an amount of EUR 93,750 in restricted stock units relating to the Company (the **RSUs**), and is awarded at the date of Mr. Nagelmaeker's appointment. The RSUs are awarded pursuant to the Ebusco Holding N.V. Performance Share Unit Plan and have a vesting period of one year after the date of the award and a holding-up period of three years after the date of the award. The award of the Sign-on Bonus is subject to the appointment of Mr. Nagelmaeker as a member of the Management Board and the appropriate approval by the General Meeting of Shareholders. The number of RSUs comprising the Sign-on Bonus is determined by dividing the award value by the average closing price of the shares of the Company of the twenty (20) trading days preceding the award date, rounded down to a whole number of shares. As the Sign-on Bonus is an exceptional and individual grant to Mr. Nagelmaeker, this paragraph will expire and will no longer form part of the updated Remuneration Policy following the Sign-on Bonus becoming unconditional.

Item 7(a). Proposal to appoint Ms. Mariëtte Doornekamp as member of the Supervisory Board (voting item)

It is proposed to the General Meeting of Shareholders to appoint Ms. Mariëtte Doornekamp as member of the Supervisory Board, based on a nomination by the Supervisory Board, for a term of four years ending at the end of the AGM to be held in 2029.

Ms. Doornekamp (1957) currently serves as a member of the Advisory Board of Stichting Administratiekantoor Damen and the Sustainability Board of ABN AMRO MeesPierson (the latter of which will end on 1 December 2025), and holds the position of Vice-Chair at Stichting Aandelen Remeha. Until recently, she was a partner at DeeptechEquity NL, where she supported the development and financing of technology-driven enterprises.

The Nomination Committee of the Supervisory Board held discussions in the context of Ms. Doornekamp's qualifications, experience and fit with Ebusco's strategic ambitions and culture. On this basis, the Nomination Committee determined that she meets the profile and advised the Supervisory Board to nominate Ms. Doornekamp for appointment as member of the Supervisory Board based on her extensive experience in the Dutch corporate and financial sectors, her deep knowledge of corporate governance and sustainability, and her proven ability to contribute to the professionalisation and long-term value creation of companies.

Furthermore, from 2017 to 2021, Ms. Doornekamp served as Chair of Eumedion, the Dutch institutional investors' platform for corporate governance and sustainability. In this role, she actively contributed to shaping discussions on the Dutch Corporate Governance Code and its practical implementation in listed companies. Her strong background in governance, finance, and stakeholder engagement, combined with her in-depth understanding of the Dutch governance framework, will further enhance the Supervisory Board's collective expertise.

Ms. Doornekamp is considered independent within the meaning of the Dutch Corporate Governance Code.

Ms. Doornekamp's remuneration will be in conformity with the revised Remuneration Policy of the Company.

Ms. Doornekamp does not hold any shares or options in the capital of Ebusco.

Item 7(b). **Proposal to appoint Mr. Olaf de Bruijn as member of the Supervisory Board (voting item)**

It is proposed to the General Meeting of Shareholders to appoint Mr. Olaf de Bruijn as member of the Supervisory Board, based on a nomination by the Supervisory Board, for a term of four years ending at the end of the AGM to be held in 2029.

The Nomination Committee of the Supervisory Board held discussions in the context of Mr. De Bruijn's qualifications, experience and fit with Ebusco's strategic ambitions and culture. On this basis, the Nomination Committee determined that he meets the profile and advised the Supervisory Board to nominate Mr. De Bruijn for appointment as member of the Supervisory Board based on his extensive leadership experience in the mobility and recycling sectors, his commitment to sustainable innovation, and his proven ability to foster collaboration across industry, government and knowledge institutions.

Mr. De Bruijn (1959) currently serves as Chair of the Board of Stichting Auto Recycling Nederland, Stichting Autobatterij Recycling Nederland and Stichting IVA Jubileumfonds. He is also a board member of Stichting New Mobility Foundation and, until recently, served as Managing Director of RAI Vereniging, the Dutch association representing the mobility industry. With his deep understanding of the automotive value chain and his active involvement in promoting circular and sustainable practices, Mr. De Bruijn brings valuable strategic insight to Ebusco's mission to accelerate the transition to zero-emission public transport.

Mr. De Bruijn is considered independent within the meaning of the Dutch Corporate Governance Code.

Mr. De Bruijn's remuneration will be in conformity with the revised Remuneration Policy of the Company.

Mr. De Bruijn does not hold any shares or options in the capital of Ebusco.

Item 7(c). **Proposal to appoint Mr. Rob Engelschman as member of the Supervisory Board (voting item)**

It is proposed to the General Meeting of Shareholders to appoint Mr. Rob Engelschman as member of the Supervisory Board, based on a nomination by the Supervisory Board, for a term, starting 1 April 2026 and ending at the end of the AGM to be held in 2029.

The Nomination Committee of the Supervisory Board held discussions in the context of Mr. Engelschman's qualifications, experience and fit with Ebusco's strategic ambitions and culture. On this basis, the Nomination Committee determined that he meets the profile and advised the Supervisory Board to nominate Mr. Engelschman for appointment as member of the Supervisory Board based on his extensive experience in corporate finance, investments and restructuring, and his strong track record in strategic and operational leadership within major financial institutions.

Mr. Rob Engelschman (1964) has held various senior management positions at ING since 2008, including Managing Director, Head Corporate Investments, Co-Head Corporate Investments Benelux, and most recently Global Head Corporate Investments. Prior to joining ING, he worked at ABN AMRO between 1987 and 2008, where he served, among other roles, as European Head of Special Situations and Distressed Capital. With over three decades of experience in investment management, corporate restructuring and special situations, Mr. Engelschman brings a deep understanding of financial strategy and risk management that will be highly valuable to Ebusco as it continues to strengthen its financial position and long-term growth strategy.

Mr. Engelschman is considered independent within the meaning of the Dutch Corporate Governance Code.

Mr. Engelschman's remuneration will be in conformity with the revised Remuneration Policy of the Company.

Mr. Engelschman does not hold any shares or options in the capital of Ebusco.

The current term of appointment of both Mr. Derk Haank and Mr. Roelf de Boer as Supervisory Board members expire at the close of the AGM. Both Mr. Haank and Mr. De Boer have indicated that they are not available for reappointment.

If the above-mentioned persons are appointed, the Supervisory Board will consist of two women and two men and, as per 1 April 2026, of two women and three men and will again comply with the diversity objectives of at least one third female members.

Item 8. Proposal to authorize the Management Board to resolve that the Company may acquire its own shares (voting item)

It is proposed to authorize the Management Board, subject to the approval of the Supervisory Board, to cause the Company to acquire its own shares up to a maximum of 10% of the issued share capital on the date of the AGM, either through a purchase on a stock exchange or otherwise at a price, excluding expenses, not lower than the nominal value of the shares and not higher than 110% of the market price of the shares on Euronext Amsterdam, whereby the market price will be the average of the highest price on each of the five days of trading prior to the date on which the agreement to acquire the shares is entered into, as shown in the Official Price List of Euronext Amsterdam, for a period of 18 months from the date of this AGM, i.e., until and including 16 June 2027. There is currently no intention to use this authorisation.