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Annual General Meeting

May 19, 2026 – La Hulpe

Meeting overview

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1. Welcome and introduction by the Chairman
2. Formalities
3. Business overview
4. 2025 financial results
5. Questions
6. Deliberation of the AGM
7. Voting results
8. Closing

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Welcome and introduction of the Chairman

AGM May 19, 2025

AGM May 19, 2026

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Attendance

- **Peter Mulroy,** Chairman of the Board of Directors
- **Nicolas de Beco,** Chief Executive Officer
- **Koen De Brabander**, Chief Financial Officer
- **Mathias Baert**, Secretary, General Counsel

- **Ellen Lombaerts**, representing BDO Réviseurs d'Entreprises SRL, Statutory Auditor

- **Leon Cappaert,** Board Member and Member of the Audit Committee
- **Marie-Ange Marx (*)** Independent Board Member and Member of the Audit Committee
- **Pieter Bourgeois,** Board Member and Member of the Audit Committee

The other members of the Board of Directors are released from attending and are excused.

(*) not representing a management company

Formalities

AGM May 19, 2026

Formalities

- Composition of the bureau
- Convening notices
- Registration register and attendance list
- Quorum and majorities
- Agenda of the Ordinary General Meeting
- Validity of the convening and the composition of the meeting

AGM May 19, 2026

Agenda

1. Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2025.
2. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2025.
3. Approval of the statutory financial statements closed on 31 December 2025 including the proposed allocation of the result.
4. Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2025 as well as the annual report of the Board of Directors and the statutory auditor’s report on those consolidated financial statements.
5. Nomination and renomination of Company directors.
6. Approval of the change of control clause contained in the shareholder loan agreement (art. 7:151 BCCA).
7. Discharge to all members of the Board of Directors of the Company that were in charge for the execution of their mandate in 2025.
8. Discharge to the statutory auditor.
9. Appointment of the commissioner responsible for the "assurance" of the CSRD sustainability report from the date of this General Meeting until the General Meeting of 2028.
10. Power of Attorney.

Business overview

AGM May 19, 2025

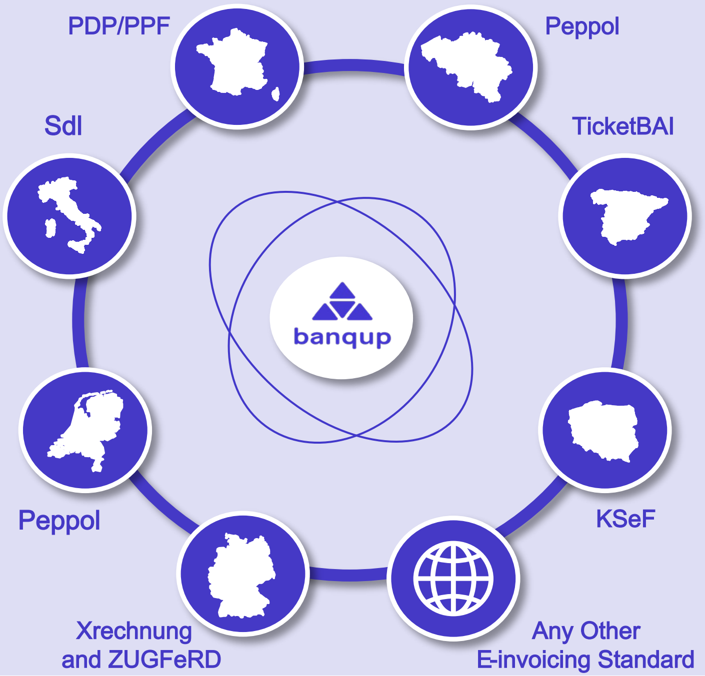
2025 a year for driving execution and organisational transformation

- Completed strategic rebrand and advanced divestments of non-core solutions to accelerate transformation to a focused, pure-play SaaS company
- Delivered 24.4% organic subscription revenue growth in FY 2025, with accelerating momentum in Q4, particularly in Belgium; additional revenue secured from e-Faktura
- Expanded strategic partnerships while optimising value across our e-invoicing and e-payments platforms
- Strengthened governance with independent chairman appointment and enhanced financial resilience through targeted divestments, refinancing, and improved financing terms
- Remain well positioned for growth across key European markets - Benelux, France, and Germany - with proven scalability in Belgium and required certifications in place
- Advanced commitment to drive sustainability across the organisation, recognised with an EcoVadis Silver Medal for sustainability performance

Banqup, a leading provider of integrated financial workflow management solutions

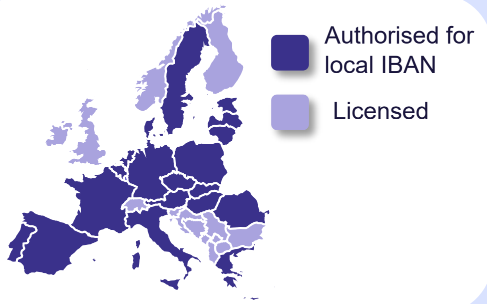
A focused, core offering to capture European mandates and beyond

e-invoicing & e-reporting



Banqup Meets All Technical and Legal Standards in All Relevant Markets to Ensure Continuous Compliance

e-payments



- Payment Institution Licensed In BE and authorised for local IBAN in 20 Countries
- Open Banking API that Connects to 350+ Banks in 25 Countries
- VISA Visa Partnership Ensures Worldwide Coverage for Compliant Payments

Certified for Local e-payments Processing and KYC Onboarding Across Europe

e-trust

Selected banqup Services

- Invoice Sealing
- Electronic Signatures
- Identity Wallets
- Time Stamps
- Regulated Onboarding (KYC/AML)

Certified to Provide eIDAS 2.0 Compliant Trust Services Across the European Union

Onboarded new partners under the partnership-led growth model

Partnership model

Referral
- Demand creation and sourcing of SME customers
- Commission based

~20 active referral partners

Reseller
- Handle demos, onboarding and first-line support
- Commission based

~40 reseller partners

Case specific
- Partner manages the end-to-end customer journey

3 specific partnerships

KEY FEATURES
- Scalability through network
- Low acquisition costs
- Rapid market penetration
- Underwritten confidence

Accounting & Tax Partnerships
Serving SMEs through trusted industry federations and tax advisors

~10 in 2025

ERP & Software Partnerships
Serving SMEs by embedding Banqup's white-label solutions directly into existing financial management platforms

~40 in 2025

Distribution & Integration Partnerships
Serving SMEs through recognised software resellers and implementation specialists

~30 in 2025

Payment Partnerships
Serving SMEs by embedding Banqup's white-label payment solution, extending the offering of payment infrastructure providers

~20 in 2025

Partnerships in action

- **Deloitte Belgium** processes e-invoices on Banqup for ~1,800 accounting clients
- **Rentio** uses e-payments services for ~17,000 accounts with adoption growing monthly
- **Tessi** processes e-invoices for international customers, ensuring compliance abroad via Banqup's CTC[1] services
- Banqup will embed **Visa's** payment capabilities, enabling Visa Direct and virtual commercial card credentials

[1] *Continuous Transaction Control*

Positive momentum in Belgium underscores ability to scale across Europe

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Customer journey

2025

Preparing for regulatory deadlines

Wait and see phase

Full scale implementation phase with mandates effective 1 Jan 2026 in Belgium

Deadline-driven mobilisation

2026

Increasing need for integration of e-invoice to e-payment systems

Invoice compliance and focus on payment monitoring

Accelerated Run Rate ARR growth in Belgium with notable peak in Q4

51,2%
(Dec 2024-Dec 2025)

Further onboarding and upsell with e-invoicing and e-payment solutions

Banqup set up

Modular capability provides flexibility to meet specific customer requirements within the digital processing ecosystem

- Certified Peppol Access Point enabling secure data exchange & compliance
- Self-onboarding and platform automation preventing bottlenecks and enabling rapid account activation

Setting a strong precedent for expansion to France, a market ~10x larger and other European countries

- Demonstrated ability to scale seamlessly in Belgium
- Leveraging AI to enhance client service cost-effectively: ~83% of queries resolved through AI between Jan–mid Feb 2026, with positive early feedback

Banqup can provide an all-in-one solution for e-invoicing compliance & e-payments offering security and transparency

- Licensed Payment Institution in 20 countries
- Certified for local e-payments processing and KYC onboarding across Europe, Visa partnership ensures worldwide coverage

Key 2025 financial highlights for continuing operations [1]

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Total revenue[2]	Digital services revenue[2]	Org.[3] subscription revenue growth
€ 52,9m	€ 45,2m	24,4%

Digital services gross margin[4]	Adjusted EBITDA[4+5]	ARR Digital services revenue[6]
59,8%	€ -11,3m	€ 47,7m

[1] Excludes discontinued operations: 21grams, UK print business, Belgium print business and Baltic operations
[2] Includes income from client money. Income from client money is from payment services and is included in digital services transaction revenue
[3] Organic revenue excludes revenue from FitekIN/ONEA in the comparative figures (divestment closed on 5 July 2024)
[4] Includes net income from client money, taking into account the related costs to income from client money
[5] Adjusted EBITDA reflects the operating EBITDA of Banqup Group, excluding non-operating, one-off costs related to the divestments and transformation exercises undertaken
[6] ARR Digital services revenue reflects recurring digital services revenue for December , whereby transactional revenues are normalised over a 3-month average, multiplied by 12

2025 financial results

AGM May 19, 2025

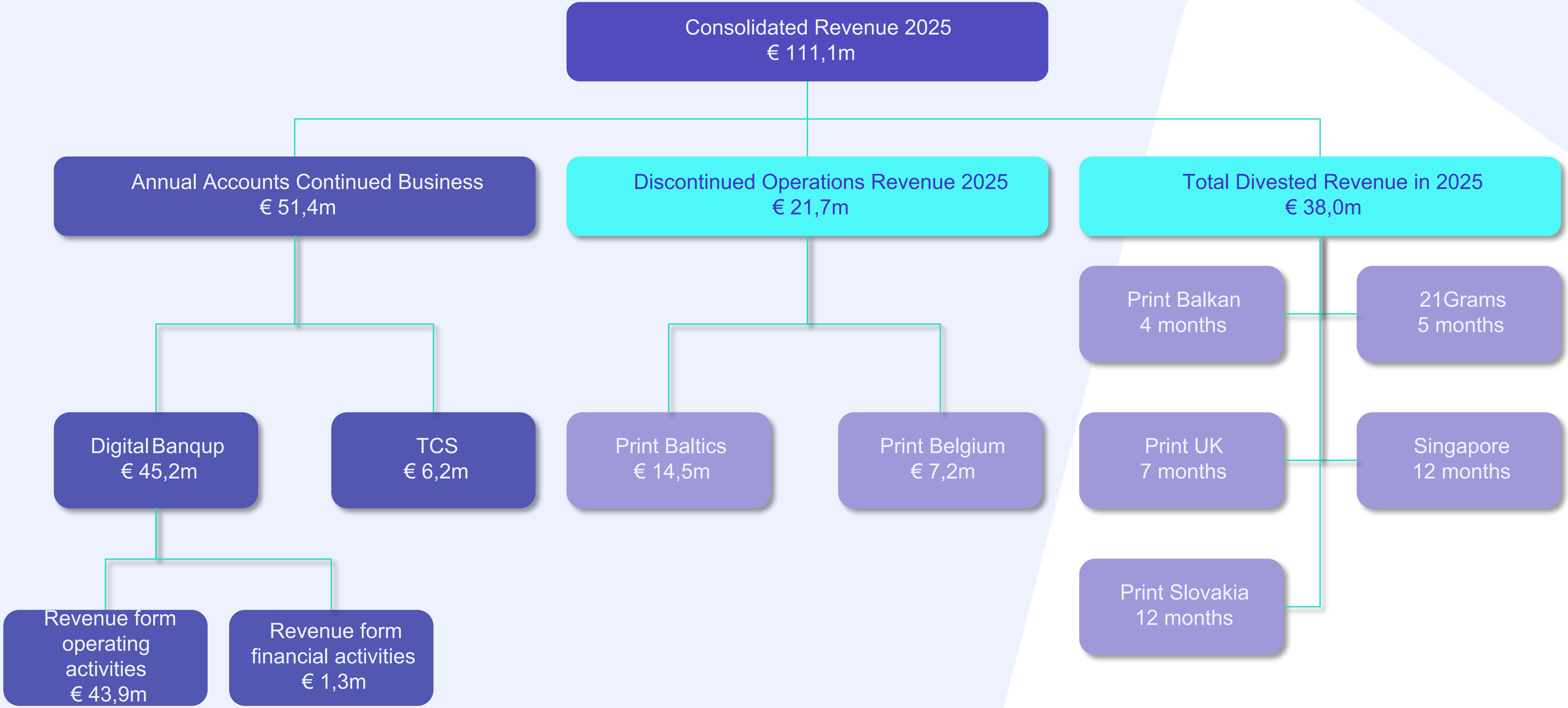
Divestments: Presentation of our financial position and income statement according to IFRS

	21 Grams Nordics	New Image doo Serbia	FitekIN/Onea BE / Baltics	Identity Wholesale business Netherlands	Tehnobiro doo Serbia	Print Business UK	Print Business Belgium	Baltic operations
Impact on financial position								
AHFS[1]	H1 2024 Q3 2024 FY 2024 Q1 2025 Deconsolidated 05/06/2025	Deconsolidated 31/05/2024	Deconsolidated 05/07/2024	Q3 2024 Deconsolidated 17/12/2024	Deconsolidated 29/04/2025	H1 2025 Deconsolidated 11/08/2025	H1 2025 Q3 2025 FY 2025 Not yet deconsolidated	FY 2025 Not yet deconsolidated
Income statement: Presentation as discontinued operation								
Digital	Discontinued 1/1/2023 till 05/06/2025		Continued business till 05/07/2024	Discontinued 1/1/2023 till 17/12/2024				Discontinued as of 1/1/2024
Traditional	Discontinued 1/1/2023 till 05/06/2025	Continued business till 31/05/2024			Continued business till 29/04/2025	Discontinued 1/1/2024 till 11/08/2025	Discontinued as of 1/1/2024	Discontinued as of 1/1/2024

[1] AHFS = Assets held for sale under IFRS 5

Note: Entities outlined in red have been qualified as AHFS in the respective periods as mentioned in the boxes above

Reconciliation from consolidated revenue perspective



Consolidated accounts Banqup Group SA
31 December 2025
IFRS

AGM May 19, 2025

Consolidated Income Statement

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Consolidated Income statement	For the year ended 31 December 2025	For the year ended 31 December 2024
In millions of Euro		
Digital Services revenues	43,9	41,6
Digital Services cost of services	(17,9)	(16,9)
Digital Services gross profit	**26,0**	**24,7**
Digital Services Gross Margin	59,2%	59,3%
Traditional Communication Services revenues	7,8	12,8
Traditional Communication Services cost of services	(6,3)	(10,6)
Traditional Communication Services gross profit	**1,5**	**2,2**
Traditional Communication Services Gross Margin	18,6%	17,2%
Research and development expenses	(18,3)	(17,1)
General and administrative expenses	(27,5)	(27,3)
Selling and marketing expenses	(13,6)	(14,9)
Other income/(expenses)	(1,4)	(1,3)
Net impairment gains/(losses)	-	-
Profit/(loss) from operations	**(33,3)**	**(33,7)**
Net financial income from client money	1,0	0,6
Financial income	0,2	0,3
Financial expenses	(5,6)	(22,8)
Share of profit/(loss) of associates & joint ventures	(0,1)	0,1
Gain (loss) from remeasurement of previously held interest upon assuming	(0,2)	4,0
Profit/(loss) before tax	**(38,0)**	**(51,5)**
Corporate income taxes	(0,4)	(0,8)
Deferred taxes	0,3	0,2
Profit/(loss) for the year from continuing operations	**(38,1)**	**(52,1)**
Net profit/(loss) from discontinued operations after tax	(6,6)	123,2
Profit/(loss) for the year	**(44,7)**	**71,1**
EBITDA and income from client money	**(12,8)**	**(13,8)**
Non-recurring costs	(1,5)	(0,7)
ADJUSTED EBITDA and net income from client money	**(11,3)**	**(13,1)**

- **Grossmargin:** Focusingon digital servicesasour core businessand on continuing operations, we achieved a total revenue of € 43,9 million, with a gross profit of € 26,0 million, resulting in a gross margin of 59,2%.
- **R&D Investment:** R&D expenses increased compared to 2024 mainly due a higher depreciation cost. Capexamounted to a total amount of € 17,5 million which is € 0,6 million above the level of last year).
- **ExpenseManagement:** While G&Aexpensesremained quite stable, S&M expensesdecreased further, while hardly no changes were experiencedin the workforce, due to lower FTEand depreciation costs.
- **EBITDA Improvement:** Our EBITDAof the continuing business showed positive development and improved 1,0 million compared to FY2024, from € -13,8 million to € -12,8 million. Excluding M&A and restructuring costs made our EBITDA(= "*Adjusted EBITDA*") decrease even further from € -13,1 million to € -11,3 million.
- **Result for the year:** The total loss from operations amounted to € 33,3 million and was impacted by one-offs of € 1,5 million. Financial results, taxes, and losses from associates totaled € 4,7 million resulting in a total loss from continuing operations of € 39,1 million. Including both continuing and discontinued operations, the loss for the year reached € 44,7 million.

Note 1: Actuals 31 December 2024 are still impacted with revenues and costs coming from FitekIN/Onea business (Digital) and New Image business (TCS)

FY2025 monthly digital revenue and gross margin development

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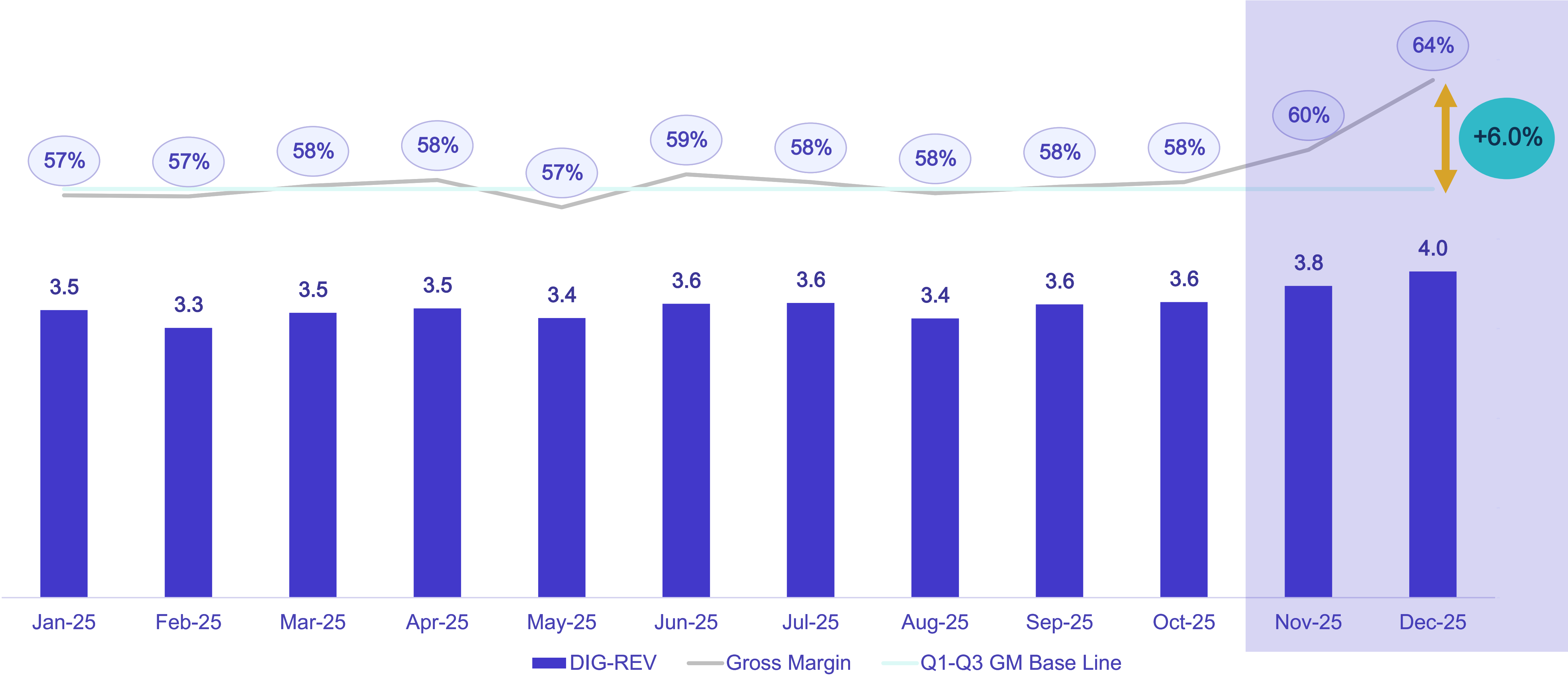

Expected growth in subscription and transaction revenues in FY 2025

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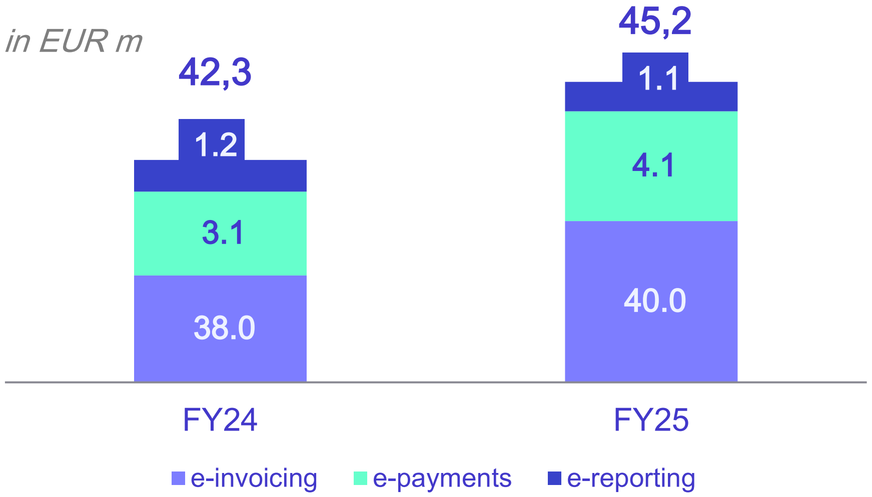
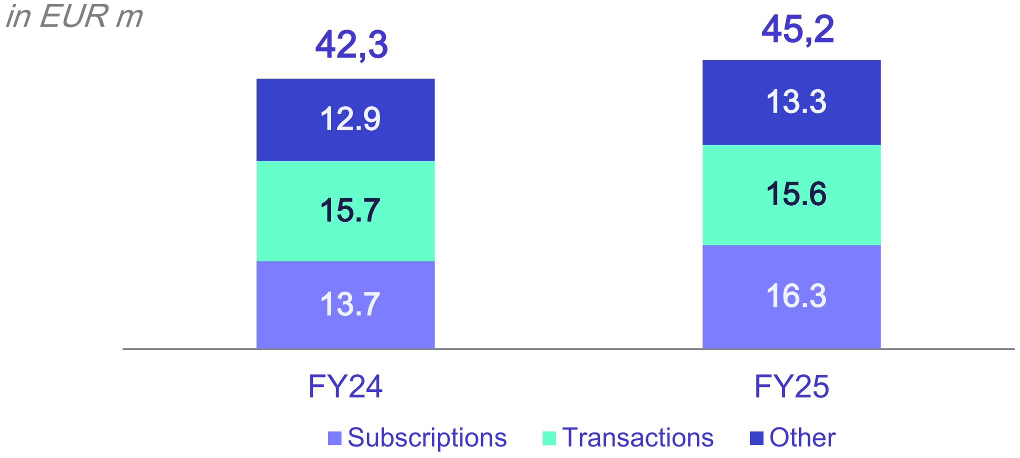
Continuing[1] digital services revenue[2] by product line

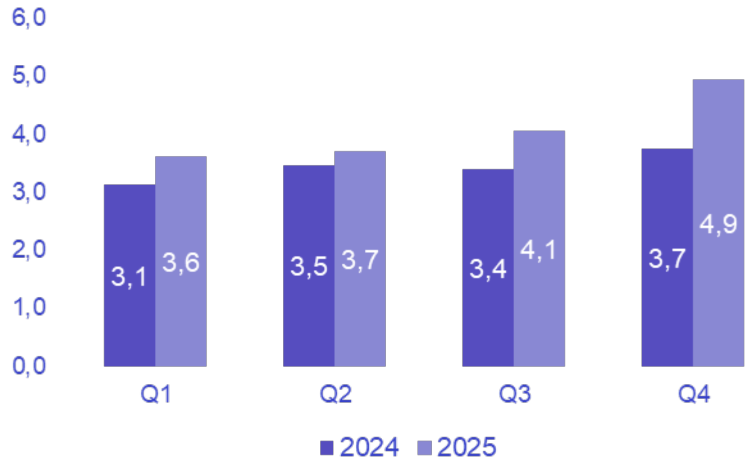


Continuing[1] digital services revenue[2] by type



- e-payments include income from client money (€ 1,3m) and is reported under transaction revenue
- 24,4% y/y growth in subscription, with momentum in Q4 driven by launch in Belgian market

Quarterly subscription revenue evolution



[1] Excludes discontinued operations: 21 grams, UK print business, Belgium print business and Baltic operations
[2] Income from client money is a result of payment services and is included in digital services transaction revenue

Contribution trends… (for the continuing activities)

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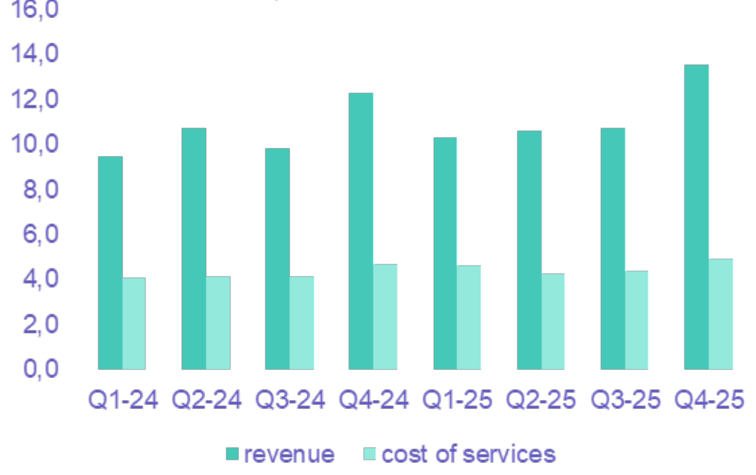
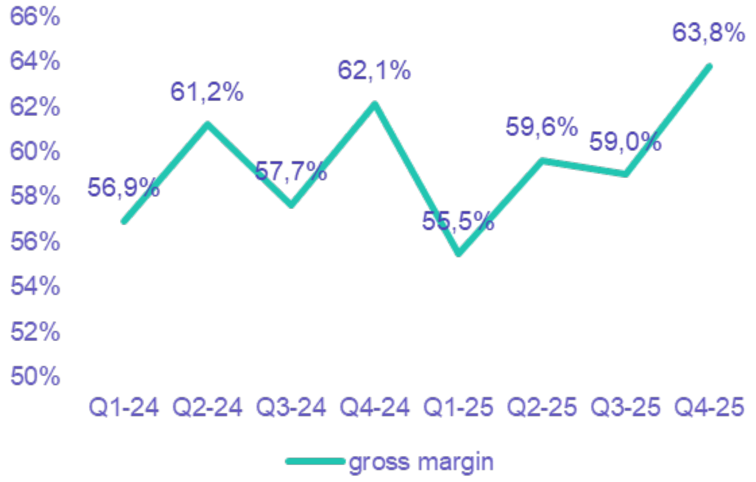
Contribution and net income from client money

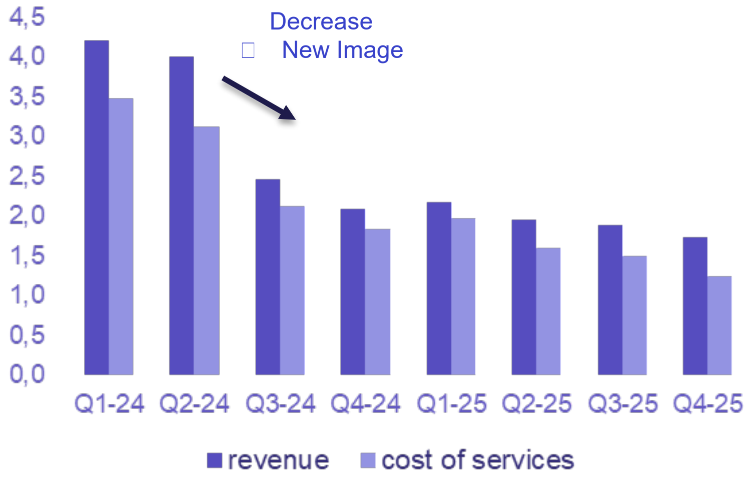
Digital services and income from client money



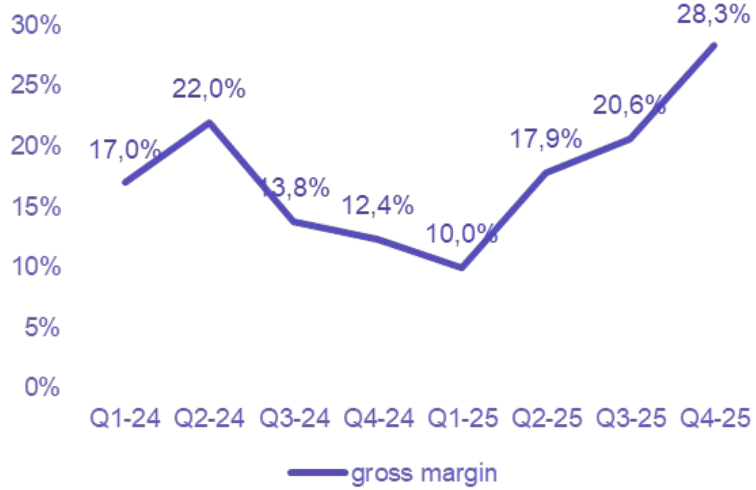
Digital services and net income from client money - Gross Margin



Traditional communication services



Traditional communication services - Gross Margin



NOTE: Revenue in millions of Euro

Digital Services

Gross margin for Q4 increased YoY [63,8% compared to 62,1%] as the result of the increasing volumes in Q4 related to the Belgian mandate but partly compensated by increasing direct cost and platform costs. Further growth in gross margin should be driven by a substantial growth in volumes.

Traditional communication services

Gross margin for Q4 YoY shows an increase [28,3% vs 12,4%]. The hybrid digital as well as the paper business revenue show a slower decreasing trend than the decrease of the cost of services, explaining the increasing trend over quarters in gross margin level. This is mainly due to a change in product mix whereby ‘stamps’ have a smaller relative interest in the total of this revenue.

Cost and Capex YoY evolution (continuing[1] operations[2])

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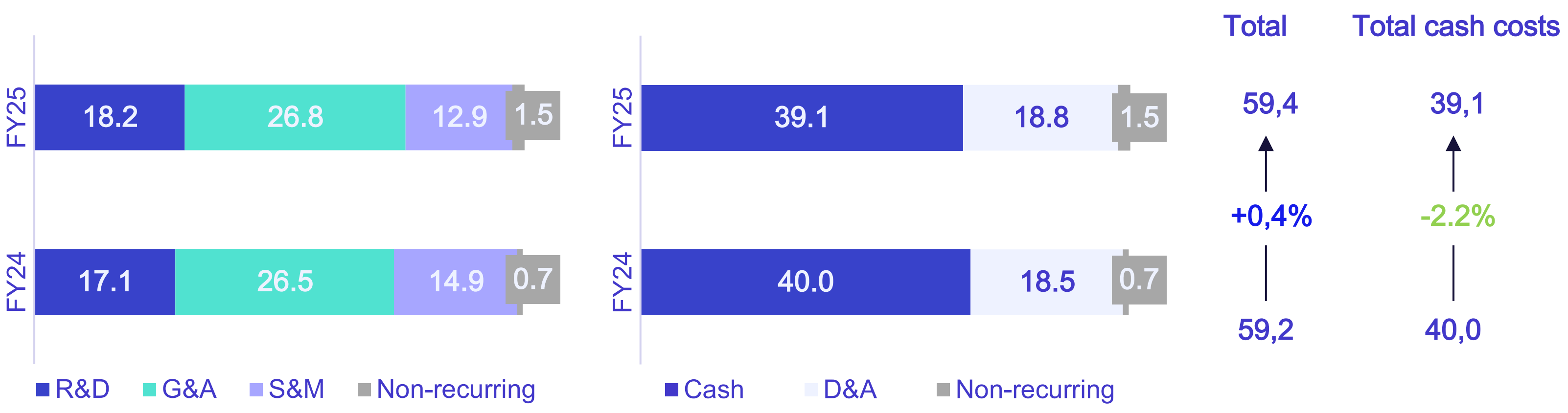
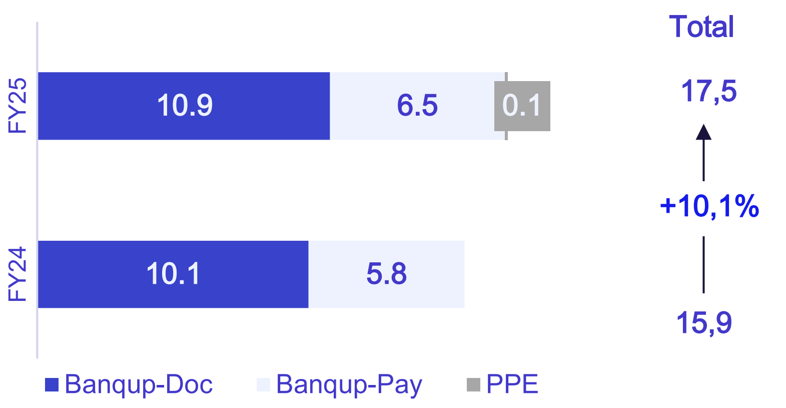
OPEX (EUR m)



Capex (EUR m)

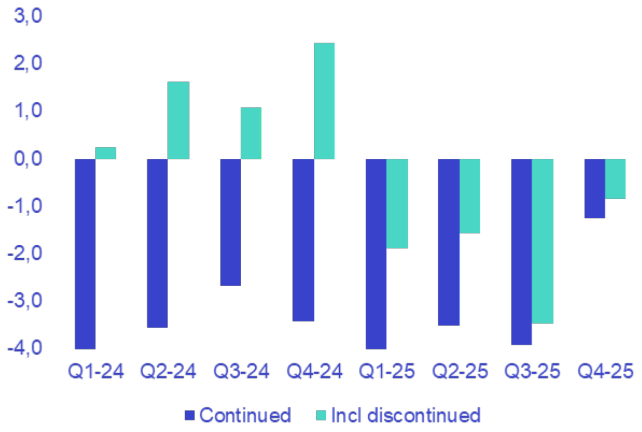


- OPEXincludes €1,5 million one-off costs related to the divestments and transformation exercises performed in FY2025
- In FY2025, the Group employed an average of 516 FTEs in R&D, G&Aand S&Mfunctions, compared to an average of 548 FTEs in FY2024 (this on a like for like basis)
- Expansion capex remained at a high level – BTXDocument platform is released in October 2025. Capex related to payments increased compared to last year, primarily due to focus on QTSP (Qualified Trust Service Provider) compliance for digital identity requirements. This specific project that was roll out in 2025 to obtain the required certificate by mid 2026.

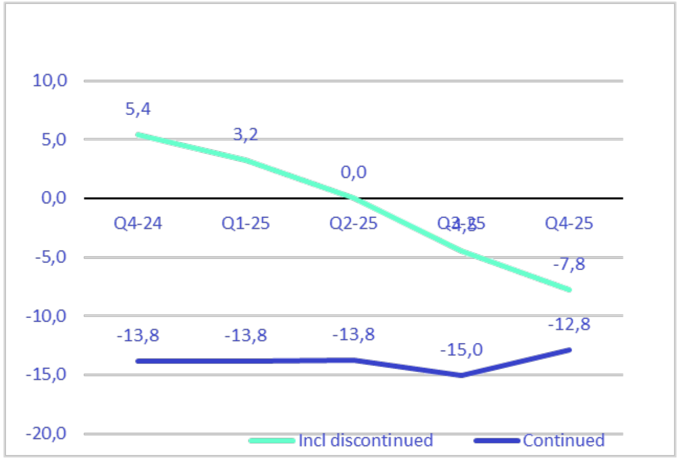
[1] Excludes discontinued operations: 21grams, UKprint business, Belgium print business and Baltic operations
[2] (Non-recurring) costs linked to the divestment transactions have been processed below EBITDAand are excluded from operational expenses.

EBITDA and net financial income from client money (continuing activities)

EBITDA evolution per quarter and net income client money



LTM EBITDA and net income client money



- EBITDA and net financial income from client, for continuing operations, developed positively with a € 1,0 million y/y improvement and including € 1,5 million non-recurring costs (compared to € 0,7 million non-recurring costs in previous year)
- LTM EBITDA and net financial income from client money remained stable over the year with a step up in Q4 2025 mainly due to the momentum in the Belgian market

Consolidated Financial Position

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In millions of Euro	At 31 December 2025	At 31 December 2024	Variance y/y
Non-current assets	**154,7**	**175,1**	**-20,4**
Current assets	14,8	26,6	
Cash	8,6	14,5	
Client money	75,5	75,8	
Assets held for sale[1]	15,0	31,3	
Total assets	**268,6**	**323,3**	
Equity	**107,0**	**148,3**	**-41,3**
Non-current liabilities	5,4	37,2	
Current liabilities	75,1	49,8	
Payable associated with client money	75,5	75,8	
Liabilities held for sale[1]	5,6	12,2	
Total liabilities	**268,6**	**323,3**	
Net financial debt	**38,3**	**29,5**	**8,9**

Non-current assets		
	Goodwill	83,5
	Intangible assets	59,6
	PPE and other	11,6
		154,7

Net financial debt		
	Francisco Partners	30,5
	Other financial debt	10,6
	Leasing debt	5,8
	Cash	(8,6)
		38,4

- Further reduction of intangible assets
- Increase in financial debt due to new bridge funding from BNP
- Decrease of equity due to loss from the year

Goodwill breakdown

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In millions of Euro	
As at 1 January 2024	**113,1**
Acquisition - Unifiedpost Solutions d.o.o. (HR)	0,4
Divestment - Wholesale Identity Access Business	(11,3)
Transfer to assets held for sale - 21 Grams	(9,9)
Currency exchange difference	(0,3)
At 31 December 2024	**92,0**
Impairment Unifiedpost Ltd (UK)	(3,7)
Transfer to assets held for sale - Baltic print operations	(2,5)
Transfer to assets held for sale - Belgian print activities	(2,2)
Sale - Unifiedpost PTE Ltd (SG)	(0,2)
Sale - Tehnobiro d.o.o. (RS)	(0,1)
Currency exchange difference	0,1
At 31 December 2025	**83,5**

	Digital		**Traditional**	
	CGU_DDP	**CGU_PAY**	**CGU_PAP**	**TOTAL**
At 31 December 2024	**79,6**	**6,7**	**5,8**	**92,0**
Impairment Unifiedpost Ltd (UK)			(3,7)	**(3,7)**
Transfer to assets held for sale - Baltic print operations				**-**
Transfer to assets held for sale - Belgian print activities	(2,5)		(2,2)	**(4,7)**
Sale - Unifiedpost PTE Ltd (SG)	(0,2)			**(0,2)**
Sale - Tehnobiro d.o.o. (RS)	(0,1)			**(0,1)**
Currency exchange difference			0,1	**0,1**
At 31 December 2025	**76,8**	**6,7**	**(0,0)**	**83,5**

Cash Flow Statement reflects progress on divestments of non core services

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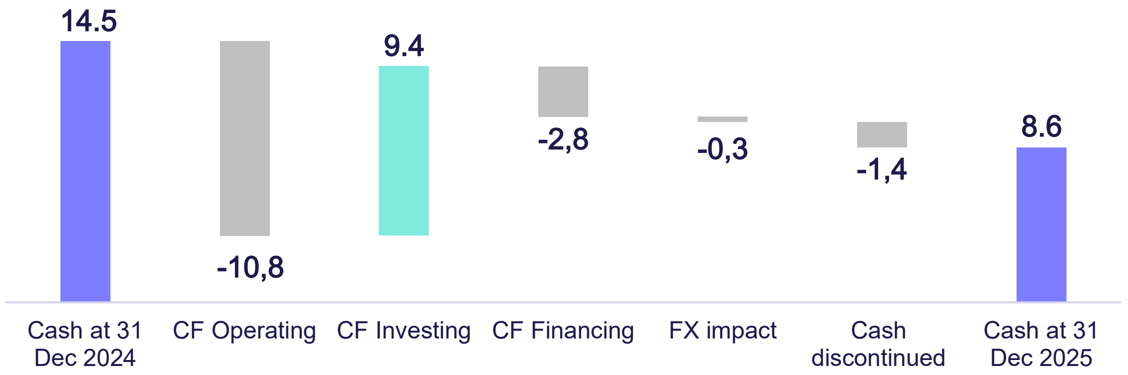
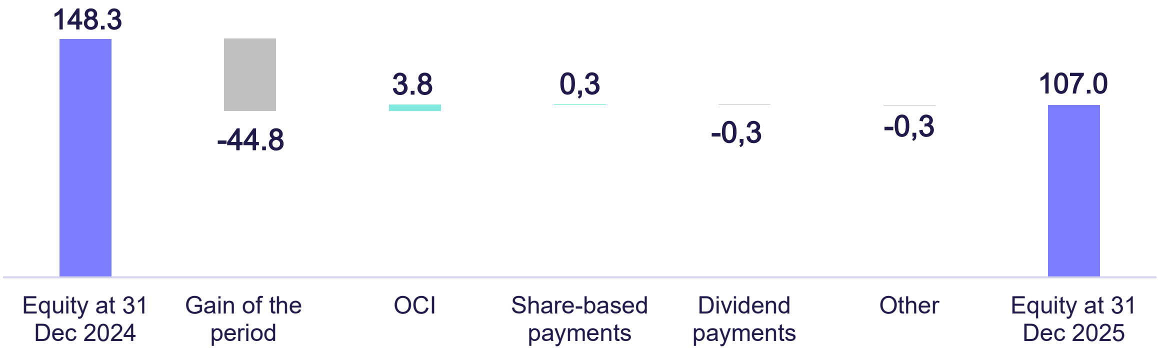
Cash flow position (EUR m)



Equity position (EUR m)



- **Cash flow from Operating activities (€ -10,8m):** composed of operations for € -6,2m , working capital of € -2,8m, income taxes for € -0,3m and one-off restructuring costs € -1,5m
- **Cash flow from investing activities (€ 9,4m)** reflects divestment proceeds for € 26,9m and Capex of € -17,5m
- **Cashflow from financing activities (€ -2,8m)** relates to repayment loans and leasings for € -10,0m, proceeds from new loans € 9,5m, net interests paid of € -2,0m and other items for € 0,3m

Net financial debt position (EUR m)

+ Bank borrowings	€ 10,6
+ Francisco Partner facility	€ 30,5
+ Lease liabilities	€ 5,8
— Available cash and cash equivalents	€ 8,6
= Net financial debt (excl. discontinued operations)	**€ 38,3**

FY 2025 Guidance

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Organic Subscription Revenue Growth	Free Cash Flow
~25%	+ve by end of 2025
✓ Achieved	Non-assessed as the consolidated perimeter of the Group significantly changed during the year

Sustainability at Banqup

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ENVIRONMENT	SOCIAL	GOVERNANCE
57,7% of our fleet is **green**	**80%** employee satisfaction maintained	Independent Board Members **50%**
Reduction of **GHG emissions** in **scope 1** of **30%** and in **scope 2** of **36%**	Board gender diversity **41,7% women / 58,3% men**	Transition to **independent Chairman** of Board Banqup Group
Commitment to **target setting** under **SBTi framework** within 24 months	Successful implementation of **Banqup Academy** to focus on training & growth	Sustainability performance formally integrated into **executive incentive schemes**
Share of revenues from paperless digital services **79,4%**	Increased staff participation in annual ESG awareness program to **78%**	**Compliance excellence** with CSRD and ESRS reporting requirements and pursuing QTSP status for 2026

Sustainability rating

Banqup is a **committed Ecovadis company**, achieving **Ecovadis silver medal**, placing Banqup in top 15% of companies globally

SILVER | Top 15%
ecovadis
Sustainability Rating
JAN 2026

Statutory accounts Banqup Group SA
31 December 2025
BE GAAP

AGM May 19, 2025

Statutory Balance Sheet

NBB format

For the year ended 31 December	2025	2024
In millions of Euro		
Operating income	**13,1**	**23,1**
Turnover	12,9	23,0
Other operating income	0,2	0,2
Operating charges	**(13,6)**	**(25,3)**
Raw materials, consumables and goods for resale	(0,1)	(4,4)
Services and other goods	(10,5)	(17,1)
Remuneration, social security and pensions	(2,5)	(3,5)
Depreciation and amounts written off	(0,1)	(0,1)
Other operating charges	(0,4)	(0,3)
Operating profit / (loss)	**(0,4)**	**(2,2)**
Net financial result	**(3,1)**	**39,5**
Financial income	18,7	139,1
Financial expenses	(21,8)	(99,6)
Profit / (loss) for the year before tax	**(3,5)**	**37,3**
Income taxes	(0,0)	(0,0)
Profit / (loss) for the year	**(3,5)**	**37,3**

- Our turnover and other income amounted to € 13,1 million in 2025 compared to € 23,1 million in 2024. This decrease is mainly due to the decrease in intragroup recharges

- Our operating expenses decreased from € 25,3 million to € 13,6 million in 2025, due to (i) decrease in IT platform costs, (ii) non-recurring costs related to (planned) divestments, and (iii) the outsourcing of IT consultancy.

- We recorded a negative net financial result of € 3,1 million in 2025 compared to a positive net financial result of € 39,5 million in 2024. The decrease in financial income is mainly due to the gain realised upon the sale of the Wholesale Identity Access Business in the Netherlands in 2024. The decrease in financial charges is mainly due to the non-recurring result related to impairment recorded on financial investments for a total amount of € 75,0 million and financial costs related to the Francisco Partners loan, partially compensated by interest income from intragroup loans in 2024.

- The net loss amounts to € 3,5 million in 2024, compared to a net profit for the year 2024 of € 37,3 million.

Statutory Income Statement

NBB format

At 31 December	2025	2024
In millions of Euro		
Formation expenses	**1,1**	**2,0**
Fixed assets	**325,1**	**329,2**
Intangible assets	0,1	0,1
Tangible assets	0,3	-
Financial assets	324,8	329,1
Current assets	**2,7**	**1,6**
Amounts receivable within one year	2,3	0,4
Cash at bank and in hand	0,0	0,8
Deferred charges and accrued income	0,4	0,4
TOTAL ASSETS	**328,9**	**332,8**
Capital and reserves	**253,3**	**256,8**
Capital and reserves	329,3	329,2
Share premium accounts	0,5	0,5
Reserves	0,0	0,0
Profit / (loss) carried forward	(76,5)	(72,9)
Liabilities	**75,6**	**76,0**
Amounts payable after more than one year	0,2	29,4
Current portion of amounts payable after more than one year	31,9	-
Financial debts	6,9	0,4
Trade debts	6,8	15,3
Taxes, remuneration and social security	1,2	1,4
Other amounts payable	28,6	29,4
TOTAL LIABILITIES	**328,9**	**332,8**

- The company's assets amount to **€ 328,9 million** and consist mainly of participations held in subsidiaries amounting to € **183,3 million** and loans issued to subsidiaries amounting to € **141,5 million** . At the end of the financial year, the company has € 28 thousand in cash and cash equivalents.
- The formation expenses amount to € **1,1** million at the end of the financial year and are related to debt issuance costs related to the Francisco Partners loan. The debt issuance costs are amortised over the term of the loan.
- The company's equity amounts to € **253,3** million and consists of share capital amounting to € **329,3** million, compared to € 329,2 million at the end of 2024, as a consequence of exercise of warrants for an amount of € 18,3 thousand. Carried forward losses amount to € **76,5** million.
- Liabilities related to the Francisco Partners loan amount to € **0,2** million on long-term and € **31,9** million on short-term.
- Short-term liabilities amount to € **43,5** million and consist of (i) trade payables amounting to € **6,8** million, (ii) tax salary, and social liabilities amounting to € **1,2** million, (iii) other liabilities to group entities amounting to € **28,6** million, and (iv) financial debts amounting to € **6,9** million including a bridge loan from BNP amounting to € **6,8** million.

Allocation of Statutory Result

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For the year ended 31 December	2025
Losses to be appropriated	**(76.489.371)**
Loss for the year	(3.557.595)
Losses carried forward from previous year	(72.931.776)
Lossed to be carried forward	**(76.489.371)**

- Proposal to the shareholders' meeting to allocate the loss of € 3.557.595 to the losses carried forward in order to bring the losses carried forward after allocation to a total amount of € 76.489.371.

Audit Opinion

BDO Réviseurs d’Entreprises represented by Ellen Lombaerts

AGM May 19, 2025

Audit opinion

Consolidated Financial Statements

- UNQUALIFIED OPINION
- Material uncertainty related to going concern
- Key audit matters:
  1. Impairment of goodwill and intangible assets

Report issued 16 April 2026
BDO Réviseurs d'Entreprises SRL
Represented by Ellen Lombaerts

Statutory Financial Statements Banqup Group SA (NBB format)

- UNQUALIFIED OPINION
- Material uncertainty related to going concern
- Key audit matters:
  1. Valuation of investments in subsidiaries

Report issued 16 April 2026
BDO Réviseurs d'Entreprises SRL
Represented by Ellen Lombaerts

Sustainability Statement

- LIMITED ASSURANCE
- Assurance scope includes compliance with CSRD and ESRS standards

Report issued 16 April 2026
BDO Réviseurs d'Entreprises SRL
Represented by Ellen Lombaerts

Summary

AGM May 19, 2025

Strong alignment with current regulatory landscape

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e-Invoicing Mandates in Europe

ViDA- Harmonisation of e-invoicing and e-reporting in Europe by 2030

2026 → 2030

Belgium	Poland	France	Croatia	Germany	Spain	Netherlands
2026	2026	2026	2026	2027	2028	2030

eIDAS 2.0 introduces the European Digital Identity Wallet (EUDI Wallet)

Regulation is creating infrastructure for cross-border trust, identity, and data exchange. Member states must provide wallets to citizens and businesses by 2026.

AML & KYC Evolution

Payments and e-invoicing services are subject to stringent AML/KYC obligations, with variations by country and license type.

Payment Services Regulation (PSD3 & PSR)

The EU is reforming its payments framework to increase competition, security, and access to financial infrastructure. Stronger focus on: Fraud prevention, open banking usability, access to payment systems for non-banks

CSRD & ESG-linked Reporting

Increasing obligation to collect and report sustainability data, affecting procurement, suppliers, and financial documents.

Banqup is well-positioned to thrive in a compliance-led market, where trust, automation, and regulatory alignment are essential for competitive advantage

FY2026 objectives

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Strategic priorities

- Consolidation of Belgium and upsell e-payment solutions
- Cross border e-invoicing mandate opportunities
- Focus on readiness in French market
- Reorganisation & optimisation of the cost structure

FY 2026[1] guidance

ARR Digital services revenue growth	Adjusted EBITDA Margin
Range : 25%~30%	~3%

[1] Guidance based on the current reporting structure, excluding discontinued operations

NOTE 1 APM – ARR Digital services revenue growth is defined as the annualised value of recurring digital services revenue from active customer contracts at the reporting date. This includes subscriptions, other contracted recurring revenue and recurring financial income from client money, while excluding one-time implementation fees and other non-recurring items.

NOTE 2: APM - Adjusted EBITDA is defined as EBITDA plus the net financial income from client money, and excluding non-operational, one-off expenses associated with (i) merger and acquisition transactions, including divestments, and (ii) the restructuring of business activities (including, but not limited to, severance costs).

NOTE 3 APM – Adjusted EBITDA Margin is defined as the profitability ratio that expresses Adjusted EBITDA as a percentage of the total revenue.

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Questions

AGM May 19, 2025

Deliberation of the AGM

AGM May 19, 2025

AGM May 19, 2026

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Deliberation on the agenda

- Submission of meeting documents.
- Since all submitted documents were made available before the AGM, it is proposed that the meeting confirms that the Secretary is released from presenting these documents.

AGM May 19, 2026 – Deliberation on the Agenda

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1. Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2025.

<u>Comment of the Board of Directors</u> pursuant to articles 3:5 and 3:6 of the Belgian Code on Companies and Associations, the Board of Directors has drafted an annual report in which it accounts for its management. Furthermore, the statutory auditor has drafted a detailed report in accordance with articles 3:74 and 3:75 of the Belgian Code on Companies and Associations. Both reports are available for consultation on the website as from the date of this convening notice. These reports do not need to be approved by the shareholders

AGM May 19, 2026 – Deliberation on the Agenda

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2. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2025.

<u>Proposed resolution</u>: approval of the remuneration report for the financial year closed on 31 December 2025

AGM May 19, 2026 – Deliberation on the Agenda

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3. Approval of the statutory financial statements closed on 31 December 2025 including the proposed allocation of the result.

<u>Proposed resolution</u>: approval of the statutory financial statements closed on 31 December 2025 showing a loss in the amount of EUR 3.557.595,48 and of the proposed allocation of the result of EUR 76.489.371,32 as losses carried forward.

4. Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2025 as well as the annual report of the Board of Directors and the statutory auditor's report on those consolidated financial statements.

Comment of the Board of Directors: pursuant to article 3:32 of the Belgian Code on Companies and Associations, the Board of Directors has drafted a report on the 2025 consolidated financial statements. Furthermore, the statutory auditor has drafted a detailed report pursuant to article 3:80 of the Belgian Code on Companies and Associations. Both reports are available for consultation on the website as from the date of this convening notice. These reports do not need to be approved by the shareholders.

AGM May 19, 2026 – Deliberation on the Agenda

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5. Nomination and re-nomination of Company directors.

<u>Comment of the Board of Directors</u>: the mandates of (i) Sofias BV (permanently represented by Hans Leybaert), (ii) SFPIM NV (permanently represented by Leon Cappaert), (iii) Fovea BV (permanently represented by Katya Degrieck), (iv) Risus BV (permanently represented by Katrien Meire), (v) First Performance AG (permanently represented by Michael Kleindl) and (vi) Ange-Marie Marx as directors of the Company expire at the close of this Annual General Meeting. After advice of the Nomination and Remuneration Committee, the Board of Directors proposes the following (re-)appointments:

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5. Nomination and re-nomination of Company directors.

Proposed resolutions:

(i) the General Meeting decides to re-appoint SFPIM NV, with company number 0253445063, permanently represented by Leon Cappaert, as non-executive director of the Company, for a term of 4 years, that will end immediately after the Ordinary General meeting of 2030. The curriculum vitae of Mr. Leon Cappaert is available for consultation on the website. The director will receive an annual remuneration in accordance with the approved remuneration policy.

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5. Nomination and re-nomination of Company directors.

<u>Proposed resolutions</u>:

(ii) the General Meeting decides to re-appoint First Performance AG, with company number 0781.484.854, permanently represented by Michael Kleindl, as non-executive director of the Company, for a term of 4 years, that will end immediately after the Ordinary General meeting of 2030. The Board of Directors confirms that, based on the information available to the Company, First Performance AG, permanently represented by Michael Kleindl, qualifies as an independent director in accordance with the independence criteria set out in Article 7:87, §1 of the Belgian Code on Companies and Associations, the 2020 Belgian Corporate Governance Code, and the Company's Corporate Governance Charter. The curriculum vitae of Mr. Michael Kleindl is available for consultation on the website. The director will receive an annual remuneration in accordance with the approved remuneration policy.

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5. Nomination and re-nomination of Company directors.

Proposed resolutions:

(iii) the General Meeting decides to re-appoint Fovea BV, with company number 0892568165, permanently represented by Katya Degrieck, as independent director of the Company, for a term of 4 years, that will end immediately after the Ordinary General meeting of 2030. The Board of Directors confirms that, based on the information available to the Company, Fovea BV, permanently represented by Katya Degrieck, qualifies as an independent director in accordance with the independence criteria set out in Article 7:87, §1 of the Belgian Code on Companies and Associations, the 2020 Belgian Corporate Governance Code, and the Company's Corporate Governance Charter. The curriculum vitae of Mrs. Katya Degrieck is available for consultation on the website. The director will receive an annual remuneration.

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5. Nomination and re-nomination of Company directors.

Proposed resolutions:

(iv) the General Meeting decides to appoint AS Partners BV, with company number 0466690556, permanently represented by Stefan Yee, as non-executive director of the Company, for a term of 4 years, that will end immediately after the Ordinary General Meeting of 2030. The curriculum vitae of Mr. Stefan Yee is available for consultation on the website. The director will receive an annual remuneration in accordance with the approved remuneration policy.

AGM May 19, 2026 – Deliberation on the Agenda

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6. Approval of the change of control clause contained in the shareholder loan agreement (art. 7:151 BCCA).

<u>Comment of the Board of Directors</u>: on 7 January 2026, the Company entered into a shareholder loan agreement with certain participating shareholders for an aggregate amount of EUR 5.450.000 which can be extended to EUR 6.000.000. In accordance with article 7:151 of the Belgian Code on Companies and Associations, the Board of Directors submits the change of control clause contained in this agreement for approval by the General Meeting. This clause provides that upon any person or group of persons (excluding the reference shareholders Sofias BV, PE Group NV, Alychlo NV, NN Group NV, any management investor, and their respective affiliates and related funds) acquiring ownership and control of more than 30% of the issued voting share capital of the Company, each lender may require immediate prepayment of all amounts outstanding under the shareholder loan by written notice, or alternatively exercise a conversion right into newly issued shares of the Company.

6. Approval of the change of control clause contained in the shareholder loan agreement (art. 7:151 BCCA).

<u>Proposed resolution</u>: proposal to approve the change of control clause contained in the shareholder loan agreement dated 7 January 2026, pursuant to which each lender may require prepayment or exercise a conversion right upon a change of control of the Company, in accordance with article 7:151 of the Belgian Code on Companies and Associations.

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7. Discharge to all members of the Board of Directors of the Company that were in charge for the execution of their mandate in 2025.

Proposed resolution: approval to grant discharge to all individual members of the Board of Directors that were in charge in 2025 for the execution of their mandate for the financial year closed on 31 December 2025

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8. Discharge to the statutory auditor.

Proposed resolution: approval to grant discharge to BDO Réviseurs D'Entreprises SCRL (CBE 0431.088.289), represented by Mrs. Ellen Lombaerts, for the execution of its mandate as statutory auditor of the Company during the financial year closed on 31 December 2025

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9. Appointment of the commissioner responsible for the "assurance" of the CSRD sustainability report from the date of this General Meeting until the General Meeting of 2028.

<u>Proposed resolution</u>: in accordance with the recommendation by the Board of Directors and upon recommendation of the Audit Committee, the appointment of BDO Réviseurs D'Entreprises SRL (CBE 0431088289), represented by Mrs. Ellen Lombaerts, responsible for the "assurance" of the sustainability report of the CSRD, as of the date of this General Meeting until the General Meeting of 2028. The fee for this assignment amounts to EUR 60.000,00 per year (excluding VAT, expenses, IBR contribution and any flat-rate expense allowance for technology and compliance costs) for this assignment.

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10. Power of Attorney.

<u>Proposed resolution</u>: granting of a power of attorney to Mr. Mathias Baert and Mrs. Hilde Debontridder, choosing as address Avenue Reine Astrid 92A, 1310 La Hulpe, Belgium, as extraordinary proxy holders, with the right to act individually and with powers of sub-delegation, to whom they grant the power, to represent the Company regarding the fulfilment of the filing and disclosure obligations as set out in the Belgian Code on Companies and Associations and all other applicable legislation. This power of attorney entails that the aforementioned extraordinary proxy holders may take all necessary and useful actions and sign all documents relating to these filing and disclosure obligations, including but not limited to filing the aforementioned decisions with the competent registry of the enterprise court, with a view to publication thereof in the Annexes to the Belgian Official Gazette.

Closing

AGM May 19, 2025

Thank you for your presence and attention!

AGM May 19, 2025

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