

IRIS FINANCIAL
(the “Company”)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held on 21 November 2024 at NautaDutilh N.V., Beethovenstraat 400, 1082 PR Amsterdam, the Netherlands at 10.00 am local time for the sole purpose of considering and, if thought fit, passing the following resolutions:

IT IS RESOLVED by SPECIAL RESOLUTION that the Business Combination on terms set out in the “Shareholder & Warrant Holder Circular relating to the proposed business combination with Younited S.A.” dated 8 November 2024 provided to members in connection with the extraordinary general meeting of the Company occurring on 21 November 2024 and the documents annexed thereto and/or contained therein be and is hereby approved and confirmed in all respects.

IT IS RESOLVED by SPECIAL RESOLUTION that pursuant to Section 206 of the Companies Act (Revised) of the Cayman Islands (the Companies Act), it is in the best interests of the Company that it be and is continued from the Cayman Islands to Luxembourg, taking the legal form of a Luxembourg law governed public limited liability company (*société anonyme*) and that the law firm of Harney, Westwood & Riegels LLP of Harbour Place, 103 South Church Street, George Town, Grand Cayman KY1-1002, Cayman Islands be and hereby are directed and authorised to procure such documents and particulars as may be required under the Companies Act to effect such continuation and to register and file the same with the Registrar of Companies and any other appropriate authorities in the Cayman Islands and procure that the applicable filings be made in Luxembourg.

IT IS RESOLVED by SPECIAL RESOLUTION that the wording in Article 51.2 of the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022 which reads “*calculated as of two Trading Days prior to the consummation of the Business Combination divided by the number of then issued Ordinary Shares*” be deleted in its entirety and replaced with immediate effect with “*calculated as of the date of Cayman BC EGM divided by the Relevant Number of BC Ordinary Shares*”.

IT IS RESOLVED by SPECIAL RESOLUTION that the following be added as a new Article 51.2A immediately following Article 51.2 (as amended) of the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022:

*For the purpose of this Article 51, the following terms shall have the following meanings: (i) **Cayman BC EGM** means the extraordinary general meeting of the Company held on 21 November 2024 together with any adjournment thereof; (ii) **Relevant Number of BC Ordinary Shares** means the number of Ordinary Shares in issue as at the Cayman BC EGM Notice Date excluding from such number the number of any Ordinary Shares which have been recorded as redeemed or repurchased and cancelled by the Company between the Cayman BC EGM Notice Date and the date prior to the Cayman BC EGM; and (iii) **Cayman BC EGM Notice Date** means the date on which notice of the Cayman BC EGM is/was given to members of the Company.*

IT IS RESOLVED by **SPECIAL RESOLUTION** that the wording in Article 51.4 of the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022 which reads *"calculated as of two Trading Days prior to the consummation of the Business Combination divided by the number of then issued Ordinary Shares"* be deleted in its entirety and replaced with immediate effect with *"calculated as of the date of the Cayman BC EGM divided by the Relevant Number of BC Ordinary Shares"*.

IT IS RESOLVED by **SPECIAL RESOLUTION** that the board of directors of the Company be and is hereby authorised to instruct Euronext Amsterdam and Euroclear Nederland that the currency in which Public Warrants, Public Shares and Unit Shares (if any) are currently traded on Euronext Amsterdam (namely US\$) be changed to EUR on an ongoing basis (the **"Euronext Trading Currency Change"**) at such time as the board of directors of the Company may direct and, to the extent that any consent to the Euronext Trading Currency Change is required to be given by members of the Company, consent to the Euronext Trading Currency Change is hereby given.

A handwritten signature in black ink, appearing to read 'E. Critchley', is written over a horizontal line.

Elizabeth Critchley – Chief Executive Officer

Date: 8 November 2024

Notes:

1 BACKGROUND

The background of the proposals on the agenda of this Extraordinary General Meeting (the “**EGM**”) is set out in a circular available from the Company’s website (https://www.irisfinancial.co/investor_resources.php).

2 RECORD DATE

Holders of the Company’s ordinary shares (the “**Ordinary Shares**”) and sponsor shares (the “**Sponsor Shares**”) (the Ordinary Shares and the Sponsor Shares together, the “**Shares**”, and the holders of Shares, the “**Shareholders**”) will be entitled to attend and vote at the EGM, provided these Shareholders (i) are registered as a Shareholder on 8 November 2024 at 17:30 CEST, after processing of all settlements on that date (the “**Record Date**”) in one of the registers mentioned below, and (ii) have submitted their application to attend the EGM in accordance with the procedure as set out in the paragraph below (see section 3 (*Registration*) of this notice).

The Company’s board of directors (the “**Board**”) has designated as registers, in each case as at the Record Date: (i) for the Shares held through Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.*) (“**Euroclear Nederland**”), which currently concerns all Ordinary Shares: the administrations of the banks and brokers which are intermediaries (*intermediairs*) of Euroclear Nederland within the meaning of the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*); and (ii) for Shares held by persons registered in the Company’s shareholders register (such persons, with the exception of Euroclear Nederland, the “**Registered Shareholders**”): the Company’s shareholders register (the “**Shareholders Register**”) maintained by ABN AMRO Bank N.V. (Corporate Broking & Issuer Services) (“**ABN AMRO**”) on behalf of the Board.

3 REGISTRATION

The registration period starts on 8 November 2024 and ends on 18 November 2024 at 17:30 CET (the “**Registration Period**”).

A Shareholder who wishes to participate in the EGM is required to register within the Registration Period (i) via ABN AMRO at www.abnamro.com/evoting, (ii) via the intermediary in whose administration the Shareholder is registered as a shareholder of the Company (the “**Intermediary**”), or (iii), for Registered Shareholders, in the manner as communicated to them by the Company. Shareholders must complete the registration process by the date and time specified by ABN AMRO, the applicable Intermediary or the Company, and in any event, no later than the end of the Registration Period.

Please note that, for verification and authentication purposes, certain information of the Shareholders (with the exception of Registered Shareholders) must be provided upon registration. A Shareholder must provide or ensure that the relevant Intermediary can provide on its behalf, the full address details, email address, securities account number (if applicable) and mobile phone number of the relevant beneficial owner of the Shares. Such information must be provided to ABN AMRO in order for

them to verify such Shareholder's interest at the Record Date and provide access to the EGM. No later than 17:30 CET on 18 November 2024, the relevant Intermediary must provide an electronic statement to ABN AMRO via www.abnamro.com/intermediary stating the number of Shares held through Euroclear Nederland at the Record Date by the relevant Shareholder and the number of such Shares which have been applied for registration or, alternatively, the relevant Shareholder must provide ABN AMRO with a confirmation of entitlement from the Intermediary on the number of Shares held by the Shareholder on the Record Date. ABN AMRO will send Shareholders a proof of registration directly or via the relevant Intermediary.

Shareholders who after completing the registration process wish to attend the EGM in person need to contact the Company via swon@ripplewood.com.

4 VOTING INSTRUCTIONS

Once registered in accordance with the procedure set out above, Shareholders (with the exception of Registered Shareholders) must follow the specific instructions received from the relevant Intermediary in order to submit voting instructions in respect of their Shares via either (i) ABN AMRO at www.abnamro.com/evoting or (ii) the relevant Intermediary. Shareholders must submit their voting instructions by the date and time specified by the applicable Intermediary, and in any event, no later than 17:30 CET on 18 November 2024.

Registered Shareholders can exercise their voting rights by delivering to the Company the completed proxy form (which form is included as Appendix 1 to this notice) by no later than 17:30 CET on 18 November 2024.

5 REDEMPTION ARRANGEMENTS

Tax matters are complicated, and the tax consequences of exercising your right to seek a repurchase will depend on the facts of your own situation. You should consult your own tax advisor as to the specific tax consequences of the exercise of this right to you in your particular circumstances.

5.1 Redemption right

Holders of Ordinary Shares have the right to require the Company to repurchase all or a portion of their Ordinary Shares at a per-share price, payable in cash (the “**Redemption Right**”), in accordance with the arrangements and terms described below and Cayman Islands law (together, the “**Redemption Arrangements**”), in connection with the votes at the EGM on the proposals on the approval of the Business Combination and to amend the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022 (the “**Articles of Association**”).

Holders of Ordinary Shares may request to have the Company redeem their Ordinary Shares irrespective of whether they vote for or against the proposals or vote at all at the EGM.

5.2 Gross Repurchase Price

Subject to applicable approvals being given by Shareholders at the EGM, the per-share price is equal to the aggregate amount then on deposit in the Escrow Account calculated as of the day of the EGM

divided by the number of then outstanding Ordinary Shares (for the avoidance of doubt excluding from such number the number of any Ordinary Shares which have been recorded as redeemed or repurchased and cancelled by the Company between the Record Date and the date prior to the EGM) (the “**Gross Repurchase Price**”).

5.3 Repurchase Effective Moment

The Company will repurchase all Ordinary Shares, submitted for repurchase within the acceptance period (the “**Redemption Period**”) and in accordance with all other Redemption Arrangements by the holders of Ordinary Shares (the “**Redeeming Shareholders**”).

By submitting their Ordinary Shares for repurchase under the Redemption Arrangements during the Redemption Period, Redeeming Shareholders accept the offer of the Company to repurchase such Ordinary Shares at the Gross Repurchase Price per Ordinary Share.

The repurchase of Ordinary Shares submitted for repurchase under the Redemption Arrangements by the Redeeming Shareholders before the end of the Redemption Period becomes unconditional on the day of the EGM (21 November 2024) (the “**Repurchase Effective Moment**”, with such Ordinary Shares being referred to as the “**Redeemed Shares**”).

Contrary to what was announced in the Company’s IPO Prospectus, redemptions will take place irrespective of the Business Combination is completed or not.

5.4 Payment

Immediately after the Repurchase Effective Moment, the Gross Repurchase Price becomes due and payable to the relevant Redeeming Shareholders and the Company will instruct ABN AMRO (as “**Redemption Agent**” on behalf of the Company) to pay-out such Gross Repurchase Price to Redeeming Shareholders via their Intermediaries as soon as reasonably possible after receipt of the total redemption amount from the Escrow Agent. The Escrow Agent is expected to make such payment to the Redemption Agent on or around 26 November 2024.

The Company can only redeem Ordinary Shares under Cayman Islands law if, immediately following payment of the same, the Company is able to pay its debts as they fall due in the ordinary course of business in accordance with the Companies Act.

5.5 Redemption period and process

The Redemption Period starts at 8 November 2024 and ends at 17:45 CET on 19 November 2024. The Redeeming Shareholders must instruct their Intermediary ultimately before the above stated end of the Redemption Period or before any earlier deadline communicated by their Intermediary.

Ordinary Shares can only be redeemed by Redeeming Shareholders who represent, amongst other things, that they (i) are QIBs or (ii) are outside the United States, and are offering Ordinary Shares in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Redeeming Shareholders must also identify themselves in order to validly redeem their Ordinary Shares.

The Intermediary must fill out and submit a duly completed Redemption Notice (see Appendix 2 to this notice) and an electronic instruction through the system of Euroclear Nederland via MT565 SWIFT message or Easyway, on behalf of their clients who are Redeeming Shareholders, each before 17:45 CET on 19 November 2024. As soon as it has been indicated in the Euroclear Nederland system that a Shareholder wants to exercise its Redemption Right, the relevant Ordinary Shares will be blocked and can no longer be traded on Euronext Amsterdam or otherwise transferred.

5.6 Warrants

Only Ordinary Shares will be redeemed under the Redemption Arrangements. Warrants will not be eligible for redemption. The redemption of Ordinary Shares held by a Redeeming Shareholder does not trigger the redemption of the Warrants held by such Redeeming Shareholder (if any). Accordingly, Redeeming Shareholders whose Ordinary Shares are redeemed pursuant to the Redemption Arrangements will retain all rights under any Warrants that they may hold at the time of the redemption.

5.7 Withdrawal procedure

To withdraw Ordinary Shares previously submitted for repurchase under the Redemption Arrangements, holders of Ordinary Shares must instruct the Intermediary which they initially instructed to submit their Ordinary Shares for redemption, as described above, to arrange for the withdrawal of such Ordinary Shares by the timely deliverance of a written or facsimile transmission notice of withdrawal to their Intermediary. The Intermediary must also submit their amended instruction electronically through the system of Euroclear Nederland via MT565 SWIFT message or Easyway. Any request to repurchase Ordinary Shares, once made, may be withdrawn up to 17:45 CET on 19 November 2024.

Any notice of withdrawal must specify the name of the person having submitted the Ordinary Shares for repurchase to be withdrawn, and the number of Ordinary Shares to be withdrawn. All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by the Company, in its sole discretion, which determination will be final and binding.

Ordinary Shareholders should contact their Intermediary to obtain information about the deadline by which such Ordinary Shareholder must send instructions to the Intermediary to withdraw their Ordinary Shares for redemption and should comply with the dates set by such Intermediary, as such dates may differ from the dates and times noted in this notice.

Withdrawals of submissions for repurchase of Ordinary Shares may not be rescinded, and any Ordinary Shares properly withdrawn will be deemed not to have been validly submitted for repurchase. However, Ordinary Shares may be re-submitted for repurchase. It may take up to two Euronext Amsterdam trading days for Ordinary Shares that have been withdrawn to be unblocked and for the holder of Ordinary Shares to have the ability to trade such Ordinary Shares. In addition, should a holder of Ordinary Shares withdraw its Ordinary Shares and subsequently again wish to notify the Repurchase Agent of its intention to have its Ordinary Shares repurchased, such notification may not be able to be made in a timely fashion and such Ordinary Shares may therefore not be able to be repurchased.

APPENDIX 1

REGISTERED SHAREHOLDER PROXY

I/We, the undersigned, being the registered holder of _____ shares issued in the authorised capital of the Company, entitled to receive notice of, attend and vote at a general meeting of the Company (the **Appointor**) hereby appoint [•] as my proxy (the **Proxy**) for the purpose of approving the following resolutions to be passed as a Special Resolution:

1. that the Business Combination on terms set out in the “Shareholder & Warrant Holder Circular relating to the proposed business combination with Younited S.A.” dated 8 November 2024 provided to members in connection with the extraordinary general meeting of the Company occurring on 21 November 2024 and the documents annexed thereto and/or contained therein be and is hereby approved and confirmed in all respects.
2. that pursuant to Section 206 of the Companies Act (Revised) of the Cayman Islands (the Companies Act), it is in the best interests of the Company that it be and is continued from the Cayman Islands to Luxembourg, taking the legal form of a Luxembourg law governed public limited liability company (société anonyme) and that the law firm of Harney, Westwood & Riegels LLP of Harbour Place, 103 South Church Street, George Town, Grand Cayman KY1-1002, Cayman Islands be and hereby are directed and authorised to procure such documents and particulars as may be required under the Companies Act to effect such continuation and to register and file the same with the Registrar of Companies and any other appropriate authorities in the Cayman Islands and procure that the applicable filings be made in Luxembourg.
3. that the wording in Article 51.2 of the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022 which reads “calculated as of two Trading Days prior to the consummation of the Business Combination divided by the number of then issued Ordinary Shares” be deleted in its entirety and replaced with immediate effect with “calculated as of the date of Cayman BC EGM divided by the Relevant Number of BC Ordinary Shares”.
4. that the following be added as a new Article 51.2A immediately following Article 51.2 (as amended) of the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022: “For the purpose of this Article 51, the following terms shall have the following meanings: (i) Cayman BC EGM means the extraordinary general meeting of the Company held on 21 November 2024 together with any adjournment thereof; (ii) Relevant Number of BC Ordinary Shares means the number of Ordinary Shares in issue as at the Cayman BC EGM Notice Date excluding from such number the number of any Ordinary Shares which have been recorded as redeemed or repurchased and cancelled by the Company between the Cayman BC EGM Notice Date and the date prior to the Cayman BC EGM; and (iii) Cayman BC EGM Notice Date means the date on which notice of the Cayman BC EGM is/was given to members of the Company.”
5. that the wording in Article 51.4 of the Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution on 14 April 2022 which reads “calculated as of two Trading Days prior to the consummation of the Business Combination divided by the number of then issued Ordinary Shares” be deleted in its entirety and replaced with immediate effect with “calculated as of the date of the Cayman BC EGM divided by the Relevant Number of BC Ordinary Shares”.
6. that the board of directors of the Company be and is hereby authorised to instruct Euronext Amsterdam and Euroclear Nederland that the currency in which Public Warrants, Public Shares and Unit Shares (if any) are currently traded on Euronext Amsterdam (namely US\$) be changed to EUR on an ongoing basis (the “Euronext Trading Currency Change”) at such time

as the board of directors of the Company may direct and, to the extent that any consent to the Euronext Trading Currency Change is required to be given by members of the Company, consent to the Euronext Trading Currency Change is hereby given.

Name:

Date of signature

APPENDIX 2

REDEMPTION FORM

Notice of Redemption of Ordinary Shares

(ISIN KYG7552D1016)

Acceptance period: 8 November until 19 November 2024 at 17:45 CET

Expected payment date: on or around 26 November 2024

Reference is made to the right of holders to redeem ordinary shares (the "**Ordinary Shares**" and such holders "**Redeeming Shareholders**") in the share capital of Iris Financial (the "**Company**"), under the terms and subject to the conditions and restrictions contained in the notice for the Extraordinary General Meeting dated 8 November 2024 (the "**EGM Notice**"). Capitalised terms used but not defined in this redemption notice (the "**Redemption Notice**") have the meaning as described in the EGM Notice.

To: **ABN AMRO Bank N.V.**

Exchange Agency

E-Mail: as.exchange.agency@nl.abnamro.com and corporate.broking@nl.abnamro.com

(the "**Listing and Paying Agent**" and the "**Redemption Agent**")

Sender:

EGSP Account:

Institution:

Contact Person:

BIC:

Swift Address:

Tel. no:

E-Mail:

Date:

The undersigned hereby tenders on behalf of the Redeeming Shareholders (as set out in Appendix 1) holding an aggregate of Ordinary Shares.

The undersigned hereby declares that: (i) they have the tendered Ordinary Shares in their administration; and (ii) the tendering of Ordinary Shares for redemption constitutes an irrevocable instruction by the relevant Redeeming Shareholder to (a) block any attempt to transfer such Ordinary Shares, so that no transfer of such Ordinary Shares can be effected (other than any action required to effect the transfer to the Company); and (b) to the extent the Ordinary Shares are not already held by ABN AMRO Bank N.V. for the account of the relevant

Redeeming Shareholder, debit the securities account of the relevant Redeeming Shareholder in which such Ordinary Shares are held ultimately on 17:45 CET on 25 November 2024, in respect of all such Ordinary Shares.

In addition to filing this duly completed Redemption Notice, the undersigned must submit an electronic instruction on behalf of their clients, being the redeeming Ordinary Shareholders, through the system of Euroclear Nederland via MT565 SWIFT message or Easyway, each before 17:45 CET on 19 November 2024.

Representations and Warranties

The undersigned represents and warrant to the Redemption Agent and the Company that:

- a) The Redeeming Shareholders have full title to the Ordinary Shares and there is no encumbrance or agreement, arrangement or obligation to create or give an encumbrance in relation to any of the Ordinary Shares; and
- b) there is no agreement, arrangement or obligation requiring the transfer, or the grant to a person of the right (conditional or not) to require the transfer of the Ordinary Shares; and
- c) the Redeeming Shareholders (i) are QIBs or (ii) are outside the United States, and are offering Ordinary Shares in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

_____ (Place) _____ (Date)

Signature:

By:

(Authorised Officer(s))

Appendix 1 to the Notice of Redemption of Ordinary Shares – Overview of Redeeming Shareholders

EGSP Account
BIC

Names of Redeeming Shareholders¹	Total number of Ordinary Shares requested to be redeemed (individually)

¹ Please note that is a requirement that a Redeeming Shareholder must identify itself in order to validly redeem its Ordinary Shares