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code ISIN : BE0974334667 / mnémonique : ALLAM

## Regulated Information

February, 11 2025 – 18:30 CEST

### **LLAMA GROUP SA**

Société anonyme

HQ: Route de Lennik 451

1070 Brussels

Belgium

Company registered number (RPM Bruxelles, section francophone) : 0473.699.203

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## **NOTICE OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON MARCH 12, 2025**

The Board of Directors of Llama Group SA (the “Company”) is pleased to invite shareholders, holders of convertible bonds, and holders of subscription rights to attend the Ordinary General Meeting of Shareholders, which will be held on **MARCH 12, 2025, at 10:30 AM** (Belgian time) at the Company’s headquarters.

### **Context**

#### **Modification of the 2023 Annual Accounts:**

During the Ordinary General Meeting on May 29, 2024, the shareholders of Llama Group SA approved the annual accounts for the financial year ending December 31, 2023. These accounts reported a net loss of EUR 5,236,385.65, bringing the total accumulated losses to EUR 20,972,490.13.

However, during the preparation of the 2024 fiscal year tax declaration (based on 2023 figures), it was identified that an exceptional income recorded in 2023, resulting from debt reduction following the judicial reorganization procedure finalized that year, could be eligible for tax exemption under specific conditions. This exemption requires the exceptional income amount to be reclassified as an “Untaxed Reserves” (“Réserves Immunitées”) within the equity section.

After discussions with the tax administration, it was confirmed that Llama Group SA



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qualifies for this exemption, provided that the 2023 annual accounts are amended to reflect this reclassification.

**Impact of the Modification:**

Following the transfer of the exceptional income related to the judicial reorganization process into “untaxed reserves”, the 2023 annual accounts have been adjusted accordingly in terms of “untaxed reserves” and retained losses. This modification does not impact the net result of the 2023 financial year but alters the equity composition to comply with fiscal requirements.

**Approval Required by the General Meeting:**

As the 2023 annual accounts were already approved in the May 2024 General Meeting, this modification requires validation through a new resolution by the General Meeting. This correction ensures that Llama Group SA complies with legal requirements and benefits from the tax exemption.

This explanation aims to provide full transparency to shareholders and stakeholders while justifying the necessity of this modification. Management believes this step is in the best interest of the Company and its shareholders as it optimizes the tax impact for the 2023 financial year.



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## **AGENDA AND PROPOSED RESOLUTIONS**

**1. Review of the revised management report of the Board of Directors and the auditor's report on the annual accounts for the financial year ending December 31, 2023.**

**2. Approval of the annual accounts for the financial year ending December 31, 2023, and allocation of the result.**

***Proposed resolution:*** *The General Meeting approves the annual accounts for the financial year ending December 31, 2023.*

**3. Discharge of the directors from any liability for the execution of their mandates during the financial year ending December 31, 2023.**

***Proposed resolution:*** *The General Meeting grants discharge, by separate vote for each director, from any liability for the execution of their mandates for the financial year ending December 31, 2023.*

**4. Discharge of the auditor from any liability for the execution of their mandate during the financial year ending December 31, 2023.**

***Proposed resolution:*** *The General Meeting grants discharge to the auditor from any liability for the execution of their mandate for the financial year ending December 31, 2023.*



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For the resolutions listed under items 2 to 4 of the agenda of the Ordinary General Meeting to be adopted, they must obtain a simple majority of the votes present or validly represented at the vote.

**Participation Formalities:**

To attend the Ordinary General Meeting, shareholders must comply with the following requirements:

- **For registered shareholders:** As per Article 25, first paragraph of the Company's bylaws, shareholders holding registered shares who wish to attend or be represented at the General Meeting must inform the Board of Directors by no later than February 25, 2025 via email at [legal@winamp.com](mailto:legal@winamp.com).
- **For dematerialized shares:** As per Article 25, second paragraph of the Company's bylaws, shareholders holding dematerialized shares who wish to attend or be represented at the General Meeting must submit a certificate issued by their accredited financial institution confirming the unavailability of their dematerialized shares until the closing of the General Meeting. This certificate must be sent to the Company's headquarters or via email to [legal@winamp.com](mailto:legal@winamp.com) no later than February 25, 2025
- **Identification requirements:** Individuals attending the meeting as shareholders, proxies, or representatives of a legal entity must provide proof of identity to access the meeting. Representatives of legal entities must submit documents establishing their authority.
- **Registration process:** Participants are invited to arrive at the Company's headquarters (451 Route de Lennik – 1070 Brussels) between 10:00 and 10:20 for registration.
- **Proxy voting:** Each shareholder may appoint a proxy to represent them at the General Meeting. Original proxy forms, completed according to the Company's



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prescribed format, must be submitted by no later than February 25, 2025, at the Company's headquarters. Proxy forms may also be emailed by February 25, 2025, to [legal@winamp.com](mailto:legal@winamp.com), provided that signed originals are submitted at the General Meeting before it begins. The proxy form template is available on the Company's website at <https://llama-group.com/investors/documentation/>.

- **For holders of convertible bonds or subscription rights:** In accordance with Article 25, final paragraph of the Company's bylaws, holders of convertible bonds or subscription rights who wish to attend the Ordinary General Meeting (with advisory rights only) must notify the Board of Directors by email at [legal@winamp.com](mailto:legal@winamp.com) no later than February 25, 2025.

For the Board of Directors

Alexandre Saboundjian  
CEO and Chairman of the Board

Signé par :  
  
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## **NEXT MEETING**

March 12, 2025 : Ordinary General Meeting

## **CONTACTS**

### **Investor relations**

Olivier Van Gulck

[investors@llama-group.com](mailto:investors@llama-group.com)

## **About Llama Group**

Llama Group is a pioneering and leading company in the digital music industry. With extensive expertise across multiple sectors, the group owns the iconic Winamp platform, the copyright management company Bridger, and the music licensing company Jamendo.

Llama Group aims to shape the future of the music industry through continuous investment in innovative solutions and in the talent and skills of those who love music. The group upholds the values of its brands: **empowerment, access, simplicity, and fairness.**

**Winamp's vision** is to create a world where artists and their fans are more connected than ever through an advanced music platform.

**Bridger's mission** is to support songwriters by providing them with an innovative and simple solution for collecting their royalties.

**Jamendo** enables independent artists to generate additional revenue through commercial licensing.

**Hotmix** offers a bouquet of over sixty free themed digital radio stations.

[www.llama-group.com/investors](http://www.llama-group.com/investors)