

**INVITATION TO ATTEND THE AND INTERNATIONAL PUBLISHERS N.V.
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

AND International Publishers N.V. (AND) invites shareholders to attend its Annual General Meeting of Shareholders (GMS) on Tuesday May 19th, 2020 at 10:00 hours CET. This meeting will be held at the offices of AND located in Capelle a/d IJssel 2909 LC, Rivium Quadrant 75, 9th floor.

The coronavirus disease (COVID-19) outbreak requires precautionary measures. As such and in order to comply with Dutch government health directives and protect the health and safety of all participants to the Annual General Meeting of Shareholders 2020, AND is closely monitoring the COVID-19 situation and shareholders are advised to regularly check the AND website for updates up to the day of the meeting.

AND urges all shareholders not to attend the meeting in person, but instead to provide their voting instructions via internet or the voting instruction form no later than May 11, 2020, at 5 p.m. CET (in accordance with the usual procedures described in the convocation notice). Shareholders are asked to follow the meeting via a live webinar. Instructions on how to attend the webinar are outlined below in this convocation notice.

A limited number of seats will be available at the offices of AND in Capelle a/d IJssel for shareholders, who are unable to use the online alternative, provided that they have registered in advance and submitted their voting instructions as detailed further below.

The following agenda items are scheduled for the Annual General Meeting of Shareholders 2020:

1. Opening of the meeting by the Chairman of the Board
2. Announcements
3. Review of the minutes of the GMS of May 16th, 2019 (discussion item)
4. Review of the Report of the Supervisory Board on the results of 2019 (discussion item)
5. Implementation of the remuneration policy during 2019 (discussion item)
6. Annual Report 2019
 - a. Proposal to adopt the financial statements (voting item)
 - b. Policy on result allocation (discussion item)
 - c. Proposal to not issue a dividend over 2019 (discussion item)
 - d. Corporate Governance (discussion item)
 - e. Proposal to discharge the members of the Board of Management (voting item)
 - f. Proposal to discharge the members of the Supervisory Board (voting item)
7. Proposals to authorize (extend authority of) the Board of Management to:
 - a. Nominate a Statutory Auditor (voting item)
 - b. Extension to issue shares (including the authority to allocate certain rights to shares (voting item)
 - c. Extension to grant, limit or exclude priority rights (voting item)
8. Proposal to approve the convertible loan and the issuance of the conversion right (max number of shares if converted per outstanding balance today are 627,548 shares. At maturity of the loan – Feb 2022 this would be 700,401 shares) (voting item)
9. Proposal to re-appoint Mr. B.J. Glick as member of the Supervisory Board (voting item)
10. Proposal to appoint Mr. I. Vleeschouwers as member of the Management Board and CFO of the company (voting item)
11. Business update
12. Any other business
13. Closing of the Shareholders meeting

Meeting documents

Some of the meeting documents will be made available on the AND International Publishers N.V website of (“AND” or the “Company”). Those will include the agenda, clarifications, and minutes of the Extraordinary Shareholder meeting from May 16th 2019. Documents will also be available at the offices of the Company, Rivium Quadrant 75, 2909 LC, Capelle aan den IJssel, Tel. 010-8851200, Fax 010-8851240 and at ING BANK N.V., Issuer Services, Location code TRC 02.039, Foppingadreef 7, 1102 BD, Amsterdam, Tel. 020-5636799, e-mail iss.pas@ing.nl. A detail of these documents will be provided free of charge upon request. The Consolidated Annual Accounts of AND will be available as of April 24th, 2020.

Registration date

Persons entitled to vote and/or attend the Annual General Meeting of Shareholders 2020, are holders of common shares who on April 21, 2020, after processing of all settlements per this date (the Record Date) are registered as such in a (sub)register designated by the Board of Management. The (sub)registers for bearer shares are those kept on the Record Date by the banks and brokers, which are according to Dutch Securities Giro Transfer Act (Wet giraal effectenverkeer) intermediaries (intermediairs) of the Dutch Central Securities Depository (Euroclear Nederland).

Registration

Holders of common shares who wish to attend the 2020 Annual General Meeting of Shareholders either in person, by proxy or online, have to register for the meeting by Monday May 11th, 2020, at 17.30 CET at the latest at ING BANK N.V., Issuer Services, Location code TRC 02.039, Foppingadreef 7, 1102 BD, Amsterdam, Tel. 020-5636799, e-mail iss.pas@ing.nl.

Attending the meeting online.

We will use a professional online tool to give you the opportunity to participate to the shareholder's meeting and vote on the above items. This tool is called GoToWebinar. You will be able to access the meeting via a simple web browser or the GoToWebinar app available for smartphones or tablets on the corresponding app stores. Once you have registered as a shareholder via ING, we will send you an email to register for the webinar. You will then receive a link that will be unique to you. Please make sure you have registered with ING with the correct email address. To test if your system is meeting the minimum requirement please click on this link <https://support.goto.com/webinar/system-check-attendee>.

Proxy and voting instructions

Holders of bearer shares who wish to attend the meeting by proxy have to submit a power of attorney and provide instructions for the person voting on their behalf. In that case the shareholder needs to register his/her shareholding as described above and at the same time provide an electronic copy of the proxy. This proxy needs to be received no later than Monday May 11, 2020 at the service desk of ING Bank NV (email: iss.pas@ing.nl). The shareholder can inform the Company of such proxy using the following email address:

ava@and.com. Proxy documents can be obtained free of charge at the offices of the Company (phone: 010-8851200) and can be downloaded from its website www.and.com. When attending the meeting in person, the proxy holder needs to have the proof of the registration, a copy of the proxy document and a valid identification document.

Identification

Holders of registered shares or proxy holders who wish to attend the meeting in person will be requested to provide a valid identification document before being admitted to the meeting.

Share Capital and voting rights

At the time of issuing this convocation notice, the company has a share capital of € 2.795.352,75 consisting of 3.727.137 ordinary shares with a nominal value of € 0,75. The number of voting right amounts to 3.727.137.

Additional clarifications to the agenda GMS

The following agenda items will be put forward to the shareholders to vote on: 6a, 6b, 6e, 6f, 7a, 7b, 7c, 8, 9, and 10

Agenda topic 3

It is proposed to review the minutes of the GMS of May 16th, 2019, clarify any questions and comments and finalize these minutes.

Agenda topic 4

Mr. Jaccoud will provide clarifications on the Report of the Management Board on the results of 2019 and Mr. Molenaar will provide clarifications on the report of the Supervisory Board,

Agenda topic 5

For the topic on the implementation of the Remuneration policy, reference is made to the notes 6.26 and 6.27 in the 2019 Consolidated Annual accounts.

Agenda topic 6a

The Shareholders are invited to pose their questions to the 2019 Consolidated Annual Accounts as prepared and approved by the Supervisory board. Subsequently, they are requested to vote and approve the 2019 Consolidated Annual Accounts of AND International Publishers N.V..

Agenda topic 6b

The dividend policy of AND International Publishers N.V. is stated as:

AND is a company with ambitious growth plans in a dynamic sector. It has the intention to finance its growth from its own operational cash flow. Therefore, in determining the dividend, the company is taking into account a number of factors, such as: growth opportunities, investment, cash requirements, equity position and shareholder interests in the medium term. Dividend distribution is determined annually by the Supervisory Board.

Based on the 2019 results, AND proposes to the shareholders not to distribute a dividend.

Agenda topic 6

In accordance with Art 30.1 of the statutes of the company, it is the authority of the Management Board, with the approval of the Supervisory Board, to determine which part of the profit of the year is being reserved. The allocation of the remainder of the net profit, after allocation to the reserves, is to be decided by the Shareholders Meeting.

The result over 2019 amounted to a loss of Euro 3,954,000. The Management Board proposes to the shareholders to allocate the loss of the year to general reserves.

Agenda topic 6d

Reference is made to the section Corporate Governance on pages 16 to 18 of the Report of the Management Board 2019.

Agenda topic 6e

The Shareholders are invited to approve the proposal to discharge the members of the Board of Management for their activities during the accounting year 2019.

Agenda topic 6f

The Shareholders are invited to approve the proposal to discharge the members of the Supervisory Board for their activities during the accounting year 2019.

Agenda topic 7a

In its' press release dated March 5th, 2020, the company informed the shareholders that it has been unable to find a PIE/OOB-licensed auditor for the audit of its 2019 Consolidated Financial Statements.

As announced previously in the mid-year trading update of 12 September 2019, the Company's former auditor, Grant Thornton Accountants en Adviseurs B.V., chose to surrender its PIE/OOB-license in 2019. As a result, AND was forced to look at all (six) remaining PIE/OOB-licensed audit firms.

One of these six audit firms is a predecessor of Grant Thornton as auditor of AND and therefore in its so-called "cooling off"-period, and as such not legally allowed to service AND as auditor. The other (five) audit firms all have decided not

to offer their services to AND, primarily for reasons of limited staff capacity, commercial considerations and significance of the anticipated audit fee relative to the (limited) size of AND.

Unfortunately, AND was therefore forced to publish its 2019 Consolidated Financial Statements without an auditor's opinion. AND regrets this outcome, and wants to stress that the considerations for aforementioned audit firms not to service AND are outside the sphere of influence of the company, and find its origin in the strict application of the applicable legislation for PIEs/OOBs, as well as in the apparent scarce resources within PIE/OOB-licensed audit firms. Furthermore, the company wishes to stress that it has been in transparent communication with AFM, Euronext and auditor's association NBA throughout this process, starting June 2019.

Meanwhile, AND continues to do its utmost to secure a PIE/OOB-licensed auditor for fiscal year 2020. The management board will once again contact all the PIE/OOB licensed auditors. When evaluating offers, the board will assess the experience level, the quality of service and the price of the offering.

It is proposed to grant the Board of Management the authority to nominate the statutory auditor when a suitable candidate has been identified (Voting Item)

Agenda topic 7b

The shareholders are requested to extend the authority of the Management Board for a period of 18 months starting May 19, 2020 - in accordance to the Dutch Civil Code Art. 2:96 – to act as authorized body and after approval of the Supervisory Board, to issue shares, or to grant rights to shares to a maximum of 20% of the current number of ordinary shares (which equates to a maximum of 372,710 shares). The shares can be used for funding investments, mergers and acquisitions, but are not limited to such activities.

Agenda topic 7c

The authority of the Management Board to limit or exclude the preferential subscription rights expires on November 15, 2020. It is proposed to extend for a period of 18 months starting May 19, 2020, the authority of the Management Board, after approval of the Supervisory Board, to limit or exclude the preferential subscription rights, in case of the issuance of shares referred to under Agenda topics 7b and 8. The usage of this authority will require the approval of the Supervisory Board.

Agenda topic 8

In its press release dated February 4, 2020, AND announced that it had reached an agreement with a group of investors on a convertible loan amounting to € 1,15 million. This loan bears an interest rate of 9% per annum, of which 3% is payable in cash and 6% as payment in kind (PIK) by means of adding this interest to the principal amount. The loan is secured by means of a pledge on the intellectual property rights of AND, a pledge on the bank account and on the shares of AND Products B.V. The convertible loan has a duration of 2 years, starting February 4, 2020. During this period the loan can be converted in ordinary shares of AND International Publishers NV at a conversion rate of € 1.85 per share. A full conversion of the loan will require issuing a maximum of 700.401 ordinary shares in AND International Publishers NV.

Therefore, the shareholders are requested to grant the authority to issue up to 700.401 ordinary shares to the Management Board for the duration of the loan. (Voting Item)

Agenda topic 9

The mandate of Mr. M.S. Douma as member of the Supervisory Board ends on May 15, 2020. He has served for the maximum period of 8 years as AND Supervisory Board member. His term can therefore not be extended. We want to express our gratitude to Mr. Douma for his valuable contribution over the past years and wish him well in his future endeavors.

The mandate of Mr. B.J. Glick as member of the Supervisory Board ends on October 10, 2020. It is proposed to the Shareholders to extend his nomination as member of the Supervisory board for an additional period of 4 years. (Voting Item)

Agenda topic 10

It is proposed to the Shareholders to nominate Mr. I. Vleeschouwers as Statutory CFO for the company, starting May 19, 2020 for a period of 4 years. The CV of Mr. Vleeschouwers can be viewed on the AND website alongside the GMS documents. (Voting item)

Agenda topic 11

Mr. Jaccoud will provide additional information regarding the current status of the business. (Discussion item)

Agenda topic 12

Any other business, with opportunity to raise questions. (Discussion item)

Agenda topic 13

Closing of the General Meeting of Shareholders.

Shareholders attending the Annual Meeting of Shareholders via the online webinar are requested to cast their votes ahead of the meeting using the [voting instructions form and Proxy form](#).

Rotterdam, 24 April, 2020

The Board of Management and the Supervisory Board

AND International Publishers N.V.