



Accountants en Adviseurs

Consolidated financial annual report 2022

of

Solutions Holding B.V.

located, Utrecht

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Accountants en Adviseurs

ACCOUNTANTS REPORT

Solutions Holding B.V.
Utrecht



Accountants en Adviseurs

Solutions Holding B.V.
Proostwetering 16
3543 AE Utrecht

Accountant's compilation report

To: the board of Solutions Holding B.V.

The financial statements of Solutions Holding B.V., Utrecht, have been compiled by us using the information provided by you. The financial statements comprise the consolidated and company balance sheet as at 31 December 2022 and the consolidated and company income statement for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Solutions Holding B.V. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

Dordrecht, 15 September 2023

DKL Accountants en Adviseurs B.V.

drs. L.S. Goeman RA

General

Company details

The company is established at Proostwetering 16 at Utrecht and acts under the names Solutions Holding B.V. The company is registered in the trade register of the Chamber of Commerce in Rotterdam under number 74929011.

Activities

The activities of Solutions Holding B.V. primarily consist of:

- establishing, acquiring and disposing of companies and enterprises or interests therein and managing and having them managed, as well as managing and supervising companies and enterprises and financing them or having them financed and provide services in the area of management, organisation, administration, finance and personnel policy of companies and enterprises;
- investment in immovable and movable property, taking care of and granting mortgage or other loans, renting and hiring out immovable property, either for its own account or for the account of third parties; the provision of certainties, or otherwise making a joint and several commitment or otherwise (co-)undertaking for debts of group companies and/or other enterprises with which the company is affiliated in any economic sense, including in particular the provision of certainties for companies that are owned, whether or not through private companies, of blood relatives of the (indirect) shareholders / natural persons of this company; providing certainties for third parties;
- arranging pension schemes and mediating in - and arranging and administering annuity, pension, life and other insurances;
- the acquisition, management and exploitation of intellectual and industrial property rights;
- advising third parties on the objects mentioned above, as well as participating in similar companies; and
- in general, everything related to the above, all-in the broadest sense of the word.

Management

Mr. J. de Reuver functions as director of the company and is independently authorized.

Adoption of the annual accounts

The Annual General Meeting of Shareholders had adopted the 2021 financial statements on the 26th of October 2022. The net result after taxation for the year ending 2021 was € -471.083.

Changes share capital

There have been a change in the share capital in this financial year. There were long-term convertible loans at the opening balance which are converted into share capital.

The share capital exist about 15.585.223 shares with a nominal value of € 0,00001. The shares are held by the following parties:

J. de Reuver Holding B.V. - 64,16%
Rockstart Energy Dees Fund I B.V. - 12,20%
Solutions Funding B.V. - 17,62%
Stichting Administratiekantoor Solutions - 6,02%

Merge of companies

The company Solutions Holding B.V. merged with the participation Charge Solutions B.V. in this financial year.

Fiscal position

Calculation taxable amount

		<u>2022</u>
		€
Total of result before tax		-144.282
Partially deductible amounts	Base amount	%
		€
Representation expenses	3.945	26,50
Canteen expenses	66	26,50
		<u>17</u>
		<u>1.062</u>
Taxable amount		<u><u>-143.220</u></u>

Loss compensation

Year	Compensable loss €	Compensated with previous years €	Available for compensation at the begin- ning of the fi- nancial year €	Compensation during the year 2022 €	Available for compensation at the end of the financial year €
2019	27.864	-	27.864	-	27.864
2020	121.068	-	121.068	-	121.068
2021	235.802	-	235.802	-	235.802
2022	143.220	-	-	-	143.220
	<u>527.954</u>	<u>-</u>	<u>384.734</u>	<u>-</u>	<u>527.954</u>

Losses are unlimited deductible.

MANAGEMENT BOARD'S REPORT

Soolutions Holding B.V.
Utrecht

Management Board's report

Dear Stakeholders,

The year 2022 wasn't just a chapter but a transformative volume in the journey of Soolutions. We evolved from a specialized webshop to a comprehensive market platform. This wasn't just a business strategy; it was a metamorphosis aligning us with our grand ambition: to become the go-to platform for home electrification.

The Macro View

In 2022, global electric car sales surged past 10 million, capturing 14% of the market. In Europe, where our focus lies, one in every five new cars is electric. With global spending on electric cars breaking the USD 425 billion barrier, up 50% year-on-year, we're not merely in a market; we're at the forefront of a revolution.

Revenue

In 2022 our revenue soared to €1,551,477, a 55% leap from the previous year's €1,000,574. But the vast majority of revenue still came from our B2C and B2B direct sales (mainly online). Our Webshop Sales (B2B) grew consistently from €304,164 in 2019 to €793,601 in 2022. In the same period, our Reseller Wholesale sector (B2C) grew to €627,647 by the end of 2022 with close to 300 wholesale customers that signed up. Customer satisfaction was consistently high at around 4.7 (max rating is 5).

The Reseller Suite revenue, which was in pilot phase from June through December grew to €83,194 in 2022, and we signed our first large suite contract with a significant market player (Greenchoice). Going forward this platform will be our main focus and growth driver.

Funding

The funding needed to develop the platform and secure (pilot) customers is an important part to enable roll out of the suite platform in Netherlands, Belgium, France and Germany. Investor interest is high, and increasing our market presence and reaching Suite Revenue milestones will quickly improve our positions towards larger potential investors. In 2022 we secured a capital investment of €533,000, raised €340,000 in loans, and established a credit facility of €275,000. During the first half of 2023 another €1.129.000 capital investment round was raised at a valuation of €7.500.000.

Important partnerships

Our partnership with Greenchoice culminated in a two-year contract for home EV charging, coinciding with the launch of our platform. Since the launch we have successfully finished a pilot with a large premium dealer group (full roll out in the fall of 2023 and started a pilotphase with one of the largest dealergroups / importers in the NL with the goal to roll out our platform with them throughout all their customer facing branches (including lease). Furthermore, we partnered with a medium sized French utility company to develop the French version of the suite. And start a pilot in Q4 2023.

Looking forward

The current phase for Soolutions in which the actual transfer to the platform enterprise in EV charging in taking shape, is very promising and exciting, yet also challenging. The amount of interest in our soolution for the home EV charging market both from large and smaller market parties as well as investors is overwhelming. The challenge lies in managing the roll out and securing funding till we reach sufficient momentum to support the rapid expansion in a market that is slowly but surely taking shape to become a multi-billion market. Based on the current contract and pilots we should be able to reach that state during 2024. Allowing us also to build on all the logical add-ons to and around the suite platform.

Warmest regards,

Joury de Reuver
CEO, Soolutions



Accountants en Adviseurs

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2022

(After proposal appropriation of result)

Assets

		31 December 2022		31 December 2021	
		€	€	€	€
Fixed assets					
<i>Intangible assets</i>	1		610.701		258.836
<i>Property, plant and equipment</i>	2		19.044		5.097
Current assets					
<i>Inventories and work in progress</i>	3		376.304		148.084
<i>Receivables</i>					
Trade receivables	4	67.269		142.339	
Taxes and social security charges	5	14.414		48.990	
Other receivables, prepayments and accrued income	6	12.545		23.331	
			94.228		214.660
<i>Cash and cash equivalents</i>	7		16.137		482.073
Total assets			<u>1.116.414</u>		<u>1.108.750</u>

Liabilities

		31 December 2022		31 December 2021	
		€	€	€	€
Group equity	8		-82.460		326.487
Long-term liabilities					
Payables to banks	9	334.799		29.994	
Liabilities to group companies	10	184.251		168.501	
Payables relating to taxes and social security contributions	11	97.740		95.488	
Other long-term liabilities	12	23.385		47.661	
			640.175		341.644
Current liabilities, accruals and deferred income					
Payables to banks	13	117.451		-	
Trade payables	14	277.934		249.242	
Payables relating to taxes and social security contributions	15	13.508		-	
Other liabilities and accrued expenses	16	149.806		191.377	
			558.699		440.619
Total liabilities			<u>1.116.414</u>		<u>1.108.750</u>

CONSOLIDATED INCOME STATEMENT FOR THE YEAR 2022

		2022	2021
		€	€
Net turnover	17	1.551.477	1.000.876
Cost of sales	18	<u>-1.147.786</u>	<u>-690.786</u>
Gross margin		403.691	310.090
Expenses work contracted out and other external expenses	19	35.883	22.118
Expenses of employee benefits	20	313.710	167.232
Amortisation of intangible fixed assets	21	113.809	52.538
Depreciation of property, plant and equipment	22	3.593	581
Other operating expenses	23	<u>864.707</u>	<u>509.318</u>
Total of sum of expenses		<u>1.331.702</u>	<u>751.787</u>
Total of operating result		-928.011	-441.697
Other interest and similar income	24	2.775	53
Interest and similar expenses	25	-23.482	-29.871
Currency translation differences		<u>-1.418</u>	<u>-1.399</u>
Financial income and expense		<u>-22.125</u>	<u>-31.217</u>
Total of result of activities before tax		-950.136	-472.914
Income tax expense		<u>-</u>	<u>1.831</u>
Total of result after tax		<u><u>-950.136</u></u>	<u><u>-471.083</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of Solutions Holding B.V. is Proostwetering 16, 3543 AE in Utrecht, Nederland. Solutions Holding B.V. is registered at the Chamber of Commerce under number 74929011.

General notes

The most important activities of the entity

The activities of Solutions Holding B.V. consist mainly of holding activities. The activities of Cable Solutions B.V. and Charge Solutions B.V. consist mainly of exercising an international trading company.

The location of the actual activities

Solutions Holding B.V. is part of a group. The head of this group is J. de Reuver Holding B.V. of Abcoude.

Disclosure of going concern

Due to the size of the equity as per end 2022 and the result over 2022 uncertainty could arise over valuation and reporting a going concern basis.

Solutions Holding B.V. and its subsidiary however, are in a scale up phase and as such are investing to grow its business rapidly and become profitable within 2 tot 4 years. Based on development of business operations, interest from business partners in our proposition and the achievements in raising equity and long term debt investments both in 2022 and to date in 2023, management is convinced reporting on a going concern basis is justified.

Disclosure of estimates

In applying the principles and policies for drawing up the financial statements, the directors of Solutions Holding B.V. make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

Disclosure of mergers and acquisitions

The companies Solutions Holding B.V. and Charge Solutions B.V. are merged in this financial year. Solutions Holding B.V. has a share of 100% in the issued capital of Charge Solutions B.V. The accounting principles aren't changed before and after the merge.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code, with the exception of Section 6 'Provisions in respect of the principles of valuation and of the determination of the result'. Instead, the principles for the determination of the taxable profit are applied, as stipulated in the Corporate Income Tax Act ('Wet op de Vennootschapsbelasting 1969'). In addition, the Decree on Fiscal valuation principles ('Besluit fiscale waarderingsgrondslagen') and the 'Handreiking bij de toepassing van fiscale grondslagen voor kleine rechtspersonen' of the Dutch Accounting Standards Board are applicable.

Assets and liabilities are generally valued at historical cost or production cost less depreciation at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Operating leases

The corporation has lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of or incurred by the corporation. The lease contracts are recognised as operational leasing. Lease payments are recorded on a straight-line basis, taking into account reimbursements received from the lessor, in the company-only income statement for the duration of the contract.

Accounting principles

Intangible assets

Intangible fixed assets are stated at historical cost less amortisation. Impairments are taken into consideration; this is relevant in the event that the carrying amount of the asset (or of the cash-generating unit to which the asset belongs) is higher than its realisable value.

Research costs are recognised in the profit and loss account. Expenditure on development projects is capitalised as part of the production cost if it is likely from both a commercial and technical perspective that the project will be successful (i.e.: if it is likely that economic benefits will be realised) and the cost can be determined reliably. A legal reserve has been recognised within equity with regard to the recognised development costs for the capitalised amount. The amortisation of capitalised development costs commences at the time when the commercial production starts and takes place over the expected future useful life of the asset.

Property, plant and equipment

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

The depreciation costs are based on the estimated economic useful life, unless a legal maximum percentage of 20% is prescribed under tax law, and are calculated on the basis of a fixed percentage of the cost price, taking into account a residual value, if applicable. Depreciation commences from the date of initial use.

Inventories

Inventories (stocks) are valued at cost price with the FIFO method (first in first out) or lower realisable value.

The cost price consists of the historical cost or production cost and costs incurred in order to bring the stocks to their current location and current condition. The production cost includes direct labour and fixed and variable production overheads, taking into account the costs of the operations office, the maintenance department and internal logistics.

The realisable value is the estimated sales price less directly attributable sales costs. In determining the realisable value the obsolescence of the inventories is taken into account.

Receivables

The receivables are valued at nominal value, but reduced by the provision for doubtful debts if deemed necessary. These potential provisions will be based on individual assessment of each item.

Cash and cash equivalents

The cash and cash equivalents will be valued at nominal value, and are, unless otherwise is mentioned, freely available to the company. It concerns the receivables from credit institutions that are not immediately due, and cash resources.

Non-current liabilities

On initial recognition long-term debts are recognised at nominal value.

Current liabilities

The current liabilities concern the liabilities with a term of less than one year. These are, unless otherwise is mentioned, valued at nominal value.

Accounting principles for determining the result

Revenue from services rendered is recognized in proportion to its degree of completion, based on the comparison between the up to that moment incurred costs and the estimated total costs of the services that were to be provided. The cost of these services are allocated to the same period.

Gross operating result

The gross margin includes the net turnover, change in finished products and work-in-progress, capitalised production costs of own assets, other operating income, costs of raw materials and consumables and costs of work contracted out, and other external costs. Net turnover comprises the income from the supply of goods and services and realised income from construction contracts after deduction of discounts and such like and of taxes levied on the turnover.

NOTES TO THE CONSOLIDATED BALANCE SHEET

ASSETS

Fixed assets

1 Intangible assets

	Development costs €
Balance as at 1 January 2022	
Cost or manufacturing price	346.333
Accumulated amortization	-87.497
Book value as at 1 January 2022	<u>258.836</u>
Movements	
Additions	465.673
Amortisations	-113.808
Balance movements	<u>351.865</u>
Balance as at 31 December 2022	
Cost or manufacturing price	812.006
Accumulated amortization	-201.305
Book value as at 31 December 2022	<u>610.701</u>

The applied amortisation percentage is 20% of the acquisition value.

2 Property, plant and equipment

	Furniture, fixtures and fittings €
Balance as at 1 January 2022	
Cost or manufacturing price	5.767
Accumulated depreciation	<u>-670</u>
Book value as at 1 January 2022	<u>5.097</u>
Movements	
Additions	17.540
Depreciation	<u>-3.593</u>
Balance movements	<u>13.947</u>
Balance as at 31 December 2022	
Cost or manufacturing price	23.307
Accumulated depreciation	<u>-4.263</u>
Book value as at 31 December 2022	<u>19.044</u>

The applied depreciation percentage is 20% of the acquisition value.

Current assets

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€

3 Inventories and work in progress

Trading goods	<u>376.304</u>	<u>148.084</u>
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A provision for obsolete trading goods was not considered necessary.

Receivables

4 Trade receivables

Trade receivables	<u>67.269</u>	<u>142.339</u>
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A provision for doubtful debts was not considered necessary.

5 Taxes and social security charges

Value added tax	<u>14.414</u>	<u>48.990</u>
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6 Other receivables, prepayments and accrued income

Receivables from personnel	8.831	-
Prepayments	3.564	1.655
Guarantee deposit	150	-
Net wages	-	8.742
Prepaid invoices	-	7.200
Other amounts receivable	-	5.734
	<u>12.545</u>	<u>23.331</u>

Over the receivables from personnel is an interest calculated of 1% per year.

7 Cash and cash equivalents

Rabobank, current account	-	475.224
Multisafepay	4.052	6.133
Paypal	85	716
Cash in transit	<u>12.000</u>	-
	<u>16.137</u>	<u>482.073</u>

The cash and cash equivalents are at free disposal of the company.
The credit facility turned negative in 2022.

LIABILITIES

8 Group equity

The shareholders' equity is explained in the notes to the non-consolidated balance sheet.

Long-term liabilities

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
9 Payables to banks		
Loans contracted	<u>334.799</u>	<u>29.994</u>
Loans contracted		
Loan Rabobank 0050.161.152	7.500	22.500
Loan Rabobank 0050.161.153	2.490	7.494
Loan Rabobank 0050.216.402	<u>324.809</u>	-
	<u>334.799</u>	<u>29.994</u>

	<u>2022</u>	<u>2021</u>
	€	€
Loan Rabobank 0050.161.152		
Balance as at 1 January		
Principal amount	45.000	45.000
Cumulative repayments	<u>-7.500</u>	<u>-</u>
Balance as at 1 January	<u>37.500</u>	<u>45.000</u>
Movements		
Repayment	<u>-15.000</u>	<u>-7.500</u>
Balance as at 31 December		
Principal amount	45.000	45.000
Cumulative repayments	<u>-22.500</u>	<u>-7.500</u>
Current portion	<u>22.500</u>	<u>37.500</u>
	<u>-15.000</u>	<u>-15.000</u>
Balance as at 31 December	<u>7.500</u>	<u>22.500</u>
Interest percentage	4,10%	4,10%
Term	4 years	4 years

Provided securities:

A pledge on:

- All current and future inventory;
- All current and future inventories;
- All current and future rights/claims of the company with hall rights and securities related to these rights/claims, including all rights from insurance contracts.

The state guarantees the repayment of the loan under the BMKB scheme.



	<u>2022</u>	<u>2021</u>
	€	€
Loan Rabobank 0050.161.153		
Balance as at 1 January		
Principal amount	15.000	15.000
Cumulative repayments	<u>-2.502</u>	<u>-</u>
Balance as at 1 January	<u>12.498</u>	<u>15.000</u>
Movements		
Repayment	<u>-5.004</u>	<u>-2.502</u>
Balance as at 31 December		
Principal amount	15.000	15.000
Cumulative repayments	<u>-7.506</u>	<u>-2.502</u>
Current portion	<u>7.494</u>	<u>12.498</u>
	<u>-5.004</u>	<u>-5.004</u>
Balance as at 31 December	<u>2.490</u>	<u>7.494</u>
Interest percentage	4,10%	4,10%
Term	4 years	4 years

Provided securities:

A pledge on:

- All current and future inventory;
- All current and future inventories;
- All current and future rights/claims of the company with hall rights and securities related to these rights/claims, including all rights from insurance contracts.

The state guarantees the repayment of the loan under the BMKB scheme.



	<u>2022</u>	<u>2021</u>
	€	€
Loan Rabobank 0050.216.402		
Balance as at 1 January	-	-
Movements		
Increase	323.650	-
Correction of effective interest	1.159	-
Balance movements	<u>324.809</u>	<u>-</u>
Balance as at 31 December		
Principal amount	<u>324.809</u>	<u>-</u>
Balance as at 31 December	<u>324.809</u>	<u>-</u>
Interest percentage	6,55%	
Term	5 years	

The loan is agreed on the 2nd of June 2022 and is drawn on the 16th of September 2022. It has been agreed that the first repayment will be made 24 months after the withdrawal that means the first repayment will be done on the 16th of September 2024.

A monthly interest is due for this loan from the 2nd of June 2022. The nominal interest is 6,55% and the effective interest is 7,9964%. The effective interest is included with the costs to obtain the loan (€ 26.350).

Provided securities:

A pledge on:

- All current and future inventory;
- All current and future inventories;
- All current and future rights/claims of the company with all rights and securities related to these rights/claims, including all rights from insurance contracts;
- Mr. De Reuver stands surety for the loan for an amount of € 125.000.

The state guarantees the repayment of the loan under the BMKB scheme.

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
10 Liabilities to group companies		
Liability to J. de Reuver Holding B.V.	<u>184.251</u>	<u>168.501</u>
	<u>2022</u>	<u>2021</u>
	€	€
Liability to J. de Reuver Holding B.V.		
Balance as at 1 January		
Principal amount	173.116	113.116
Cumulative repayments	<u>-4.615</u>	<u>-4.000</u>
Balance as at 1 January	<u>168.501</u>	<u>109.116</u>
Movements		
Increase	15.750	60.000
Repayment	<u>-</u>	<u>-615</u>
Balance movements	<u>15.750</u>	<u>59.385</u>
Balance as at 31 December		
Principal amount	188.866	173.116
Cumulative repayments	<u>-4.615</u>	<u>-4.615</u>
Balance as at 31 December	<u>184.251</u>	<u>168.501</u>
Interest percentage	5%	5%
Details	None	None

Agreed is that there will be no repayments any time soon for the loan. The loan will be accrue interest with 5% every year. The loan is subordinated relative to the loan of the Rabobank.

	<u>2022</u>	<u>2021</u>
	€	€
Payables relating to taxes and social security contributions		
Balance as at 1 January	95.488	13.904
Increase of taxes and social security charges	7.787	81.584
Repayment taxes and social security charges	<u>-5.535</u>	<u>-</u>
Balance as at 31 December	<u>97.740</u>	<u>95.488</u>

The debt of taxes and social security charges concerns the special deferment of payment due to the corona crisis. Repayment will take place from October 1, 2022 over a period of 60 months. The short-term liabilities of the debt of taxes and social security charges are € 22.140.

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
12 Other long-term liabilities		
Other long term liabilities	<u>23.385</u>	<u>47.661</u>
Other long term liabilities		
Long-term liability F. Ridou	-	6.400
Long-term liability G. Verhaar	17.673	30.296
Long-term liability Dianra Holding B.V.	<u>5.712</u>	<u>10.965</u>
	<u>23.385</u>	<u>47.661</u>
	<u>2022</u>	<u>2021</u>
	€	€
Long-term liability F. Ridou		
Balance as at 1 January		
Principal amount	91.361	87.468
Cumulative repayments	<u>-81.761</u>	<u>-</u>
Balance as at 1 January	<u>9.600</u>	<u>87.468</u>
Movements		
Calculated interest	-	3.893
Repayment	<u>-8.800</u>	<u>-81.761</u>
Balance movements	<u>-8.800</u>	<u>-77.868</u>
Balance as at 31 December		
Principal amount	91.361	91.361
Cumulative repayments	<u>-90.561</u>	<u>-81.761</u>
	800	9.600
Current portion	<u>-800</u>	<u>-3.200</u>
Balance as at 31 December	<u>-</u>	<u>6.400</u>

A part of the above mentioned loan is repayed through settlement in 2021. The mentioned creditor become holder of certificates of shares of the company for the amount which is presented as repayment.

To be paid out in 36 monthly equal installments of € 267.

An interest of 5% is calculated over the liability and there are no certainties provided.

	<u>2022</u>	<u>2021</u>
	€	€
Long-term liability G. Verhaar		
Balance as at 1 January		
Principal amount	88.724	86.560
Cumulative repayments	<u>-43.280</u>	<u>-</u>
Balance as at 1 January	<u>45.444</u>	<u>86.560</u>
Movements		
Calculated interest	-	2.164
Repayment	<u>-12.623</u>	<u>-43.280</u>
Balance movements	<u>-12.623</u>	<u>-41.116</u>
Balance as at 31 December		
Principal amount	88.724	88.724
Cumulative repayments	<u>-55.903</u>	<u>-43.280</u>
Current portion	<u>32.821</u>	<u>45.444</u>
	<u>-15.148</u>	<u>-15.148</u>
Balance as at 31 December	<u>17.673</u>	<u>30.296</u>

A part of the above mentioned loan is repayed through settlement in 2021. The mentioned creditor become holder of certificates of shares of the company for the amount which is presented as repayment.

To be paid out in 36 monthly equal installments of € 1.262.

An interest of 5% is calculated over the liability and there are no certainties provided.

	<u>2022</u>	<u>2021</u>
	€	€
Long-term liability Dianra Holding B.V.		
Balance as at 1 January		
Principal amount	32.130	30.600
Cumulative repayments	<u>-16.065</u>	<u>-</u>
Balance as at 1 January	<u>16.065</u>	<u>30.600</u>
Movements		
Calculated interest	-	1.530
Repayment	<u>-5.253</u>	<u>-16.065</u>
Balance movements	<u>-5.253</u>	<u>-14.535</u>
Balance as at 31 December		
Principal amount	32.130	32.130
Cumulative repayments	<u>-21.318</u>	<u>-16.065</u>
Current portion	<u>10.812</u>	<u>16.065</u>
	<u>-5.100</u>	<u>-5.100</u>
Balance as at 31 December	<u>5.712</u>	<u>10.965</u>

A part of the above mentioned loan is repayed through settlement in 2021. The mentioned creditor become holder of certificates of shares of the company for the amount which is presented as repayment.

To be paid out in 36 monthly equal installments of € 425.

An interest of 5% is calculated over the liability and there are no certainties provided.

Current liabilities, accruals and deferred income

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
13 Payables to banks		
Rabobank, current account	<u>117.451</u>	<u>-</u>

The credit facility from the Rabobank amounts to € 275.000.

There are no repayment terms agreed. The interest that is calculated is 1-month Euribor with a raise of 5,9%.

14 Trade payables

Accounts payable	<u>277.934</u>	<u>249.242</u>
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A debt in the amount of € 34.485 to J. de Reuver Holding B.V. is included in the accounts payable.

15 Payables relating to taxes and social security contributions

Wage tax	<u>13.508</u>	<u>-</u>
----------	---------------	----------

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
16 Other liabilities and accrued expenses		
Payable costs	92.090	48.451
Repayment obligations	41.052	43.460
Holiday allowance	10.136	6.780
Pre-invoiced turnover	5.296	84.599
Net wages	1.232	-
Interest to be paid	-	6.904
Other accruals and deferred income	-	1.183
	<u>149.806</u>	<u>191.377</u>
Repayment obligations		
Repayment obligation Rabobank	20.004	20.012
Repayment obligation G. Verhaar	15.148	15.148
Repayment obligation Dianra Holding B.V.	5.100	5.100
Repayment obligation F. Ridou	800	3.200
	<u>41.052</u>	<u>43.460</u>

Contingent assets and liabilities

The nature of off-balance sheet liabilities

The company has assigned a longterm rent assignment, the liability for 2023 is € 36.900.

The company has provided a bank guarantee of € 11.162 with regard to the rental obligation of the office building.

Off-balance sheet liabilities relating to purchase commitments

The company has entered into an agreement for the development of software. The agreed-upon development costs amount to €33.000 per month. In the event of contract termination, there will be a gradual scale-down of the monthly obligation over a 5-month period. Upon termination, the remaining financial obligation for the phased scale-down period amounts to €93.333.

Disclosure of operating leases

There is a lease liability in the amount of € 8.088 each year.
The duration of the lease contract is 60 months.

NOTES TO THE CONSOLIDATED INCOME STATEMENT

	2022 €	2021 €
17 Net turnover		
Turnover	1.472.174	1.085.475
Pre-invoiced turnover	79.303	-84.599
	<u>1.551.477</u>	<u>1.000.876</u>
18 Cost of sales		
Cost of sales	<u>1.147.786</u>	<u>690.786</u>
Cost of sales		
Cost of sales	1.259.045	582.084
Cost fulfilment	116.961	78.012
Movement in inventories	-228.220	30.690
	<u>1.147.786</u>	<u>690.786</u>
19 Expenses work contracted out and other external expenses		
Cost of subcontracted work	<u>35.883</u>	<u>22.118</u>
20 Expenses of employee benefits		
Wages and salaries	269.903	143.021
Social security charges and pensions cost	43.807	24.211
	<u>313.710</u>	<u>167.232</u>
Wages and salaries		
Salaries and wages	251.043	131.501
Holiday allowance	18.860	10.520
Year-end-bonuses	-	1.000
	<u>269.903</u>	<u>143.021</u>
Social security charges and pensions cost		
Social security charges	<u>43.807</u>	<u>24.211</u>
21 Amortisation of intangible fixed assets		
Amortisation costs of development	<u>113.809</u>	<u>52.538</u>
22 Depreciation of property, plant and equipment		
Depreciation costs inventory	<u>3.593</u>	<u>581</u>

	<u>2022</u>	<u>2021</u>
	€	€
23 Other operating expenses		
Other expenses of employee benefits	299.368	141.698
Housing expenses	38.775	-
Selling expenses	338.491	208.600
Car expenses	7.124	2.374
Office expenses	29.478	13.377
General expenses	151.471	143.269
	<u>864.707</u>	<u>509.318</u>
Other expenses of employee benefits		
Third party services	275.589	135.435
Study and training expenses	4.997	-
Allowance for travelling and hotel expenses	4.839	1.601
Work from home allowance	4.502	602
Meals on the workplace	1.903	29
Other workcostst free space	1.732	-
Staff association	1.218	931
Recruitment expenses	1.161	-
Canteen expenses	66	-
Staff party at the workplace	-	796
Meals with business relations	-	33
Compensation/provision of laptop	-	626
Other staff expenses	3.361	1.645
	<u>299.368</u>	<u>141.698</u>
Housing expenses		
Rent expenses	20.650	-
Maintenance buildings	16.054	-
Service expenses	1.000	-
Other housing expenses	1.071	-
	<u>38.775</u>	<u>-</u>
Selling expenses		
Advertising expenses	168.195	118.913
Website expenses	139.605	72.170
Exchange expenses	13.350	2.950
Sales commission	6.441	5.286
Representation expenses	5.887	1.656
Packaging materials	3.840	6.895
Freight expenses	700	-
Travelling and hotel expenses	473	649
Business presents	-	30
Write off doubtful debtor	-	51
	<u>338.491</u>	<u>208.600</u>

	<u>2022</u>	<u>2021</u>
	€	€
Car expenses		
Operational lease cars	6.924	2.423
Fuel expenses	1.570	596
VAT on private use cars	1.197	315
Rental expenses cars	833	-
Repair and maintenance cars	657	-
Motor car tax	142	-
Own contribution lease	-4.199	-960
	<u>7.124</u>	<u>2.374</u>
Office expenses		
Automation expenses	17.443	6.893
Telephone expenses	4.134	1.759
Small purchases	3.843	-
Office supplies	2.967	1.507
Postage expenses	1.091	2.269
Printed matters	-	1.171
Small scale investments	-	-222
	<u>29.478</u>	<u>13.377</u>
General expenses		
Management fee	77.760	60.000
Audit costs	22.655	21.203
Bank expenses	18.576	18.096
Legal costs	13.450	15.722
Notarial expenses	8.619	16.326
Subscriptions	6.095	7.445
Insurance premium	1.148	693
Paid compensation	-	250
Other consultancy expenses	-	3.600
Payment differences	-549	-66
Other general expenses	3.717	-
	<u>151.471</u>	<u>143.269</u>
24 Other interest and similar income		
Received bank interest	2.688	-
Other interest received	87	-
Interest tax authorities	-	53
	<u>2.775</u>	<u>53</u>

	<u>2022</u>	<u>2021</u>
	€	€
25 Interest and similar expenses		
Interest loan Rabobank	14.636	3.004
Interest loan J. de Reuver Holding B.V.	8.846	6.904
Paid bank interest	-	3.569
Other interest liabilities	-	16.394
	<u>23.482</u>	<u>29.871</u>

Other interest liabilities

Interest liabilities to Rockstart Energy Dees Fund I B.V.	-	4.333
Interest liabilities to G. Verhaar	-	4.328
Interest liabilities to F. Ridou	-	3.893
Interest liabilities to P. van der Meijs	-	1.560
Interest liabilities to Dianra Holding B.V.	-	1.530
Interest liabilities to A. van Galen	-	750
	<u>-</u>	<u>16.394</u>

Interest loan Rabobank

Interest loan Rabobank 0050.216.402	12.940	-
Interest loan Rabobank 0050.161.152	1.272	1.805
Interest loan Rabobank 0050.161.153	424	602
Interest loan Rabobank 0050.115.919	-	597
	<u>14.636</u>	<u>3.004</u>

OTHER NOTES

Average number of employees

	<u>2022</u>	<u>2021</u>
Total of average number of employees over the period	<u>5,60</u>	<u>2,20</u>



Accountants en Adviseurs

COMPANY-ONLY FINANCIAL STATEMENTS

COMPANY-ONLY BALANCE SHEET AS AT 31 DECEMBER 2022

(After proposal appropriation of result)

Assets

		31 December 2022		31 December 2021	
		€	€	€	€
Fixed assets					
<i>Intangible assets</i>					
Development costs	26		544.632		-
<i>Property, plant and equipment</i>					
Furniture, fixtures and fittings	27		14.902		1.806
Current assets					
<i>Receivables</i>					
Taxes and social security charges	28	-		27.470	
Other receivables, prepayments and accrued income	29		96.728		305.276
			96.728		332.746
<i>Cash and cash equivalents</i>	30		36.717		369.514
Total assets			692.979		704.066

Liabilities

		31 December 2022		31 December 2021	
		€	€	€	€
Equity	31				
Share capital paid called up	32	156		137	
Share premium	33	1.682.217		1.149.232	
Legal and statutory reserves		610.700		258.835	
Other reserve	34	-2.375.533		-1.081.717	
			-82.460		326.487
Provisions					
Other provisions	35		420.322		92.859
Long-term liabilities					
Liabilities to group companies	36	82.237		76.000	
Payables relating to taxes and social security contributions	37	80.901		77.575	
Other long-term liabilities	38	23.385		47.661	
			186.523		201.236
Current liabilities, accruals and deferred income					
Trade payables	39	39.249		43.418	
Payables relating to taxes and social security contributions	40	37.927		-	
Other liabilities and accrued expenses	41	91.418		40.066	
			168.594		83.484
Total liabilities			<u>692.979</u>		<u>704.066</u>

COMPANY-ONLY INCOME STATEMENT FOR THE YEAR 2022

		2022		2021	
		€	€	€	€
Other operating income	42		323.598		323.534
Expenses of employee benefits	43	128.302		167.232	
Amortisation of intangible fixed assets	44	87.160		-	
Depreciation of property, plant and equipment	45		2.597		215
Other operating expenses	46	260.655		211.644	
Total of sum of expenses			478.714		379.091
Total of operating result			-155.116		-55.557
Other interest and similar income	47	15.133		2.860	
Interest and similar expenses	48	-4.297		-18.859	
Financial income and expense			10.836		-15.999
Total of result before tax			-144.280		-71.556
Income tax expense			-		-
			-144.280		-71.556
Share in result of participations	49		-805.856		-399.526
Total of result after tax			-950.136		-471.082

NOTES TO THE COMPANY-ONLY FINANCIAL STATEMENTS

Accounting principles

Financial assets

According to the applied tax basis, participating interests are valued as equity interest. If the participating interest is part of the tax group of the small legal entity, it will be measured at the net asset value and liabilities of the interest will be valued in accordance with the tax basis. If the net asset value results in a negative amount, the amount will, conform the objectives of the valuation for tax purposes, be credited as a liability account, regardless of the obligation to make up the deficit.

If the participating interest is not a part of the tax group, the measurement basis used for the financial statements will be the same as the basis applied in the tax statement.

Income tax expense

Tax on the result is calculated based on the result before tax in the company-only income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs.

NOTES TO THE COMPANY-ONLY BALANCE SHEET

ASSETS

Fixed assets

26 Intangible assets

	Development costs €
Book value as at 1 January 2022	-
Movements	
Additions	465.673
Merge Charge Soolutions (cost manufacturing price)	207.084
Merge Charge Soolutions (accumulated amortization)	-40.965
Amortisations	-87.160
Balance movements	<u>544.632</u>
Balance as at 31 December 2022	
Cost or manufacturing price	672.757
Accumulated amortization	<u>-128.125</u>
Book value as at 31 December 2022	<u><u>544.632</u></u>

The applied depreciation percentage is 20% of the acquisition value.

27 Property, plant and equipment

	Furniture, fixtures and fittings €
Balance as at 1 January 2022	
Cost or manufacturing price	2.071
Accumulated depreciation	<u>-265</u>
Book value as at 1 January 2022	<u>1.806</u>
Movements	
Additions	15.693
Depreciation	<u>-2.597</u>
Balance movements	<u>13.096</u>
Balance as at 31 December 2022	
Cost or manufacturing price	17.764
Accumulated depreciation	<u>-2.862</u>
Book value as at 31 December 2022	<u>14.902</u>

The applied depreciation percentage is 20% of the acquisition value.

	<u>2022</u> €	<u>2021</u> €
Participation in group company Solutions E-commerce B.V.		
Book value as at 1 January	-	37.462
Profit/(Loss)	-805.856	-397.311
Addition to provision	<u>805.856</u>	<u>359.849</u>
Book value as at 31 December	<u>-</u>	<u>-</u>

The participation Solutions E-commerce B.V. has its registered office in Utrecht. The share in the issued capital is 100%.

**Solutions Holding B.V.
Abcoude**



Accountants en Adviseurs

	<u>2022</u>	<u>2021</u>
	€	€
Participation in group company Charge Soolutions B.V.		
Book value as at 1 January	-	-
Profit/(Loss)	-	-2.216
Addition to provision	-	2.216
	<u>-</u>	<u>2.216</u>
Book value as at 31 December	<u>-</u>	<u>-</u>

The participation Charge Soolutions B.V. has merged with Solutions Holding B.V. in this financial year.

Current assets

Receivables

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
28 Taxes and social security charges		
Value added tax	<u>-</u>	<u>27.470</u>
29 Other receivables, prepayments and accrued income		
Prepayments	-2	-
Amounts to be invoiced	87.899	296.534
Receivables from personnel	8.831	-
Net wages	-	8.742
	<u>-</u>	<u>8.742</u>
	<u>96.728</u>	<u>305.276</u>

Amounts to be invoiced concerns charged costs to Solutions E-commerce B.V. This charged costs consist of the use of software licenses.

Over the receivables from personnel is an interest calculated of 1% per year.

30 Cash and cash equivalents

Rabobank	<u>36.717</u>	<u>369.514</u>
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The cash and cash equivalents are at free disposal of the company.



LIABILITIES

31 Equity

Movements in equity were as follows:

	Share capital paid called up	Share pre- mium	Legal and sta- tutory reserves	Other reserve	Total
	€	€	€	€	€
Balance as at 1 January 2022	137	1.149.232	258.835	-1.081.717	326.487
Appropriation of result	-	-	-	-950.136	-950.136
Addition in financial year	-	606.689	351.865	-	958.554
Issue of shares	17	-	-	-	17
Changes unpaid share capital	4	-	-	-	4
Release in favor of revaluation re- serve	-	-	-	-351.870	-351.870
Distribution in financial year received from sales of shares	-	-73.704	-	-	-73.704
Repayment of capital	-2	-	-	-	-2
Balance as at 31 December 2022	156	1.682.217	610.700	-2.375.533	-82.460

Statement of the proposed appropriation of the result

The management of the company proposes to appropriate the result as follows:

The loss for the period 2022 in the amount of € 950.136 will be fully deducted from the other reserves.

This proposal needs to be determined by the General Meeting and has therefore not yet been processed in the annual accounts 2022 for the company.

32 Share capital paid called up

The authorised and paid up share capital consists of 15.585.223 common shares of € 0,00001 nominal value.

10.000.000 shares are held by J. de Reuver Holding B.V.

1.901.874 shares are held by Rockstart Energy Dees Fund I B.V.

2.969.723 shares are held by Soolutions Funding B.V.

713.626 shares are held by Stichting Administratiekantoor Soolutions

	<u>2022</u>	<u>2021</u>
	€	€
Shares		
Share capital paid called up		
Balance as at 1 January	137	100
Issue of shares	17	37
Repayment of capital	-2	-
Balance as at 31 December	<u>152</u>	<u>137</u>
Unpaid share capital		
Balance as at 1 January	-	-
Changes unpaid share capital	4	-
Balance as at 31 December	<u>4</u>	<u>-</u>
Share capital paid called up	<u>156</u>	<u>137</u>
33 Share premium		
Balance as at 1 January	1.149.232	23.156
Share premium in financial year	606.689	1.126.076
	<u>1.755.921</u>	<u>1.149.232</u>
Distribution in financial year	-73.704	-
Balance as at 31 December	<u>1.682.217</u>	<u>1.149.232</u>
Legal reserve for capitalised development costs		
Balance as at 1 January	-	-
Addition in financial year	544.632	-
Balance as at 31 December	<u>544.632</u>	<u>-</u>
Legal reserve		
Balance as at 1 January	258.835	104.415
Addition in financial year	-192.767	154.420
Balance as at 31 December	<u>66.068</u>	<u>258.835</u>
34 Other reserve		
Balance as at 1 January	-1.081.717	-448.610
To be allocated	-	-1
Appropriation of result	-950.136	-471.082
Mutation legal reserve	-351.870	-154.420
Convertible loan	-	-7.604
received from sales of shares	8.190	-
Balance as at 31 December	<u>-2.375.533</u>	<u>-1.081.717</u>

Provisions

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
35 Other provisions		
Provision participations	<u>420.322</u>	<u>92.859</u>
	<u>2022</u>	<u>2021</u>
	€	€
Provision intra-group holding Soolutions E-commerce B.V.		
Balance as at 1 January	87.092	-
Addition to Provision intra-group holding Soolutions E-commerce B.V.	<u>333.230</u>	<u>87.092</u>
Balance as at 31 December	<u>420.322</u>	<u>87.092</u>

The provision is formed for the negative equity and result of the participation Soolutions E-commerce B.V.

Provision intra-group holding Charge Soolutions B.V.

Balance as at 1 January	5.767	17.401
Addition to Provision intra-group holding Charge Soolutions B.V.	<u>-</u>	<u>2.216</u>
	5.767	19.617
Decrease of provision	-5.767	-
Write-off current account Charge Soolutions B.V.	<u>-</u>	<u>-13.850</u>
Balance as at 31 December	<u>-</u>	<u>5.767</u>

The provision is formed for the negative equity and result of the participation Charge Soolutions B.V.

Long-term liabilities

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
36 Liabilities to group companies		
Liability to J. de Reuver Holding B.V.	<u>82.237</u>	<u>76.000</u>
	<u>2022</u>	<u>2021</u>
	€	€
Liability to J. de Reuver Holding B.V.		
Balance as at 1 January		
Principal amount	80.615	20.615
Cumulative repayments	<u>-4.615</u>	<u>-4.000</u>
Balance as at 1 January	<u>76.000</u>	<u>16.615</u>
Movements		
Increase	6.237	60.000
Repayment	<u>-</u>	<u>-615</u>
Balance movements	<u>6.237</u>	<u>59.385</u>
Balance as at 31 December		
Principal amount	86.852	80.615
Cumulative repayments	<u>-4.615</u>	<u>-4.615</u>
Balance as at 31 December	<u>82.237</u>	<u>76.000</u>
Interest percentage	5%	5%
Details	None	None

Agreed is that there will be no repayments any time soon for the loan. The loan will be accrue interest with 5% every year. The loan is subordinated relative to the loan of the Rabobank.

37 Payables relating to taxes and social security contributions

Balance as at 1 January	77.575	13.904
Increase of taxes and social security charges	7.787	63.671
Repayment taxes and social security charges	<u>-4.461</u>	<u>-</u>
Balance as at 31 December	<u>80.901</u>	<u>77.575</u>

The debt of taxes and social security charges concerns the special deferment of payment due to the corona crisis. Repayment will take place from October 1, 2022 over a period of 60 months. The short-term liabilities of the debt of taxes and social security charges are € 17.844.

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
38 Other long-term liabilities		
Other long term liabilities	23.385	47.661
	<u>23.385</u>	<u>47.661</u>
	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Other long term liabilities		
Long-term liability F. Ridou	-	6.400
Long-term liability G. Verhaar	17.673	30.296
Long-term liability Dianra Holding B.V.	5.712	10.965
	<u>23.385</u>	<u>47.661</u>
	<u>2022</u>	<u>2021</u>
	€	€
Long-term liability F. Ridou		
Balance as at 1 January		
Principal amount	91.361	87.468
Cumulative repayments	-81.761	-
Balance as at 1 January	<u>9.600</u>	<u>87.468</u>
Movements		
Calculated interest	-	3.893
Repayment	-8.800	-81.761
Balance movements	<u>-8.800</u>	<u>-77.868</u>
Balance as at 31 December		
Principal amount	91.361	91.361
Cumulative repayments	-90.561	-81.761
Current portion	<u>800</u>	<u>9.600</u>
	-800	-3.200
Balance as at 31 December	<u>-</u>	<u>6.400</u>

A part of the above mentioned loan is repayed through settlement in 2021. The mentioned creditor become holder of certificates of shares of the company for the amount which is presented as repayment.

To be paid out in 36 monthly equal installments of € 267.

An interest of 5% is calculated over the liability and there are no certainties provided.

**Solutions Holding B.V.
Abcoude**



Accountants en Adviseurs

	<u>2022</u>	<u>2021</u>
	€	€
Long-term liability G. Verhaar		
Balance as at 1 January		
Principal amount	88.724	86.560
Cumulative repayments	<u>-43.280</u>	<u>-</u>
Balance as at 1 January	<u>45.444</u>	<u>86.560</u>
Movements		
Calculated interest	-	2.164
Repayment	<u>-12.623</u>	<u>-43.280</u>
Balance movements	<u>-12.623</u>	<u>-41.116</u>
Balance as at 31 December		
Principal amount	88.724	88.724
Cumulative repayments	<u>-55.903</u>	<u>-43.280</u>
Current portion	<u>32.821</u>	<u>45.444</u>
	<u>-15.148</u>	<u>-15.148</u>
Balance as at 31 December	<u>17.673</u>	<u>30.296</u>

A part of the above mentioned loan is repayed through settlement in 2021. The mentioned creditor become holder of certificates of shares of the company for the amount which is presented as repayment.

To be paid out in 36 monthly equal installments of € 1.262.

An interest of 5% is calculated over the liability and there are no certainties provided.



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	<u>2022</u>	<u>2021</u>
	€	€
Long-term liability Dianra Holding B.V.		
Balance as at 1 January		
Principal amount	32.130	30.600
Cumulative repayments	<u>-16.065</u>	<u>-</u>
Balance as at 1 January	<u>16.065</u>	<u>30.600</u>
Movements		
Calculated interest	-	1.530
Repayment	<u>-5.253</u>	<u>-16.065</u>
Balance movements	<u>-5.253</u>	<u>-14.535</u>
Balance as at 31 December		
Principal amount	32.130	32.130
Cumulative repayments	<u>-21.318</u>	<u>-16.065</u>
Current portion	<u>10.812</u>	<u>16.065</u>
	<u>-5.100</u>	<u>-5.100</u>
Balance as at 31 December	<u>5.712</u>	<u>10.965</u>

A part of the above mentioned loan is repayed through settlement in 2021. The mentioned creditor become holder of certificates of shares of the company for the amount which is presented as repayment.

To be paid out in 36 monthly equal installments of € 425.

An interest of 5% is calculated over the liability and there are no certainties provided.

Current liabilities, accruals and deferred income

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
39 Trade payables		
Accounts payable	<u>39.249</u>	<u>43.418</u>
40 Payables relating to taxes and social security contributions		
Value added tax	<u>37.927</u>	<u>-</u>
41 Other liabilities and accrued expenses		
Payable costs	70.370	7.559
Repayment obligations	21.048	23.448
Holiday allowance	-	6.780
Interest to be paid	<u>-</u>	<u>2.279</u>
	<u>91.418</u>	<u>40.066</u>

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Contingent assets and liabilities

Off-balance sheet commitments relating to liability claims

The company is jointly and severally liable for the credit facility.



NOTES TO THE COMPANY-ONLY INCOME STATEMENT

	<u>2022</u>	<u>2021</u>
	€	€
42 Other operating income		
Charged on personnel expenses	233.796	323.534
Charged on licenses use	89.802	-
	<u>323.598</u>	<u>323.534</u>
The operating income consist of charged on personnel expenses and software licenses use to Soolutions E-commerce B.V.		
43 Expenses of employee benefits		
Wages and salaries	111.132	143.021
Social security charges and pensions cost	17.170	24.211
	<u>128.302</u>	<u>167.232</u>
Wages and salaries		
Salaries and wages	102.900	131.501
Holiday allowance	8.232	10.520
Year-end-bonuses	-	1.000
	<u>111.132</u>	<u>143.021</u>
Social security charges and pensions cost		
Social security charges	17.170	24.211
	<u>17.170</u>	<u>24.211</u>
44 Amortisation of intangible fixed assets		
Amortisation costs of development	87.160	-
	<u>87.160</u>	<u>-</u>
45 Depreciation of property, plant and equipment		
Depreciation costs inventory	2.597	215
	<u>2.597</u>	<u>215</u>
46 Other operating expenses		
Other expenses of employee benefits	108.569	136.979
Housing expenses	16.466	-
Selling expenses	10.197	367
Car expenses	1.853	2.374
Office expenses	17.144	3.106
General expenses	106.426	68.818
	<u>260.655</u>	<u>211.644</u>

	<u>2022</u>	<u>2021</u>
	€	€
Other expenses of employee benefits		
Third party services	101.211	130.749
Work from home allowance	1.994	602
Allowance for travelling and hotel expenses	1.544	1.601
Study and training expenses	1.397	-
Staff association	618	931
Meals on the workplace	549	29
Compensation/provision of laptop	-	626
Staff party at the workplace	-	796
Other staff expenses	1.256	1.645
	<u>108.569</u>	<u>136.979</u>
Housing expenses		
Maintenance buildings	16.054	-
Other housing expenses	412	-
	<u>16.466</u>	<u>-</u>
Selling expenses		
Representation expenses	3.945	114
Website expenses	3.030	-
Advertising expenses	2.749	253
Travelling and hotel expenses	473	-
	<u>10.197</u>	<u>367</u>
Car expenses		
Operational lease cars	3.462	2.423
Repair and maintenance cars	130	-
Fuel expenses	48	596
VAT on private use cars	-	315
Own contribution lease	-1.787	-960
	<u>1.853</u>	<u>2.374</u>
Office expenses		
Automation expenses	12.466	862
Small purchases	3.843	-
Office supplies	962	995
Postage expenses	-	62
Telephone expenses	-127	1.187
	<u>17.144</u>	<u>3.106</u>

	<u>2022</u>	<u>2021</u>
	€	€
General expenses		
Management fee	77.760	27.000
Audit costs	9.760	5.850
Notarial expenses	8.619	16.326
Legal costs	8.143	15.722
Bank expenses	316	197
Subscriptions	-	150
Other consultancy expenses	-	3.600
Payment differences	-17	-27
Other general expenses	1.845	-
	<u>106.426</u>	<u>68.818</u>
47 Other interest and similar income		
Interest current account Soolutions E-Commerce B.V.	15.046	2.824
Other interest received	87	-
Interest tax authorities	-	36
	<u>15.133</u>	<u>2.860</u>
48 Interest and similar expenses		
Interest loan J. de Reuver Holding B.V.	3.958	2.279
Paid bank interest	339	186
Other interest liabilities	-	16.394
	<u>4.297</u>	<u>18.859</u>
Other interest liabilities		
Interest liabilities to Rockstart Energy Dees Fund I B.V.	-	4.333
Interest liabilities to G. Verhaar	-	4.328
Interest liabilities to F. Ridou	-	3.893
Interest liabilities to P. van der Meijs	-	1.560
Interest liabilities to Dianra Holding B.V.	-	1.530
Interest liabilities to A. van Galen	-	750
	<u>-</u>	<u>16.394</u>
49 Share in result of participations		
Result from Soolutions E-Commerce B.V.	-805.856	-397.310
Result from Charge Soolutions B.V.	-	-2.216
	<u>-805.856</u>	<u>-399.526</u>

The participating interest exemption applies to the results of companies in which there is a participating interest.

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OTHER NOTES

Average number of employees

	<u>2022</u>	<u>2021</u>
Average number of employees over the period working in the Netherlands	<u>1,85</u>	<u>2,20</u>
Total of average number of employees over the period	<u><u>1,85</u></u>	<u><u>2,20</u></u>

Utrecht, 15 September 2023

J. de Reuver Holding B.V.
Represented by:
J. de Reuver
Director

