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Supersola B.V.
's-Gravenhage

Report on the
annual accounts 2023

7 June 2024

Compilation report issued

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Supersola B.V.
's-Gravenhage

Table of contents

	Page
Accountants report	
Accountant's compilation report	3
General	4
Results	5
Financial position	6
Fiscal position	8
Financial statements	
Balance sheet as at 31 December 2023	11
Income statement for the year 2023	12
Notes to the financial statements	13
Notes to the balance sheet	17
Notes to the income statement	24
Other notes	28

Supersola B.V.
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Accountants report

To the Directors of
Supersola B.V.
Binkhorstlaan 36 Unit H.0.08
2516 BE 's-Gravenhage

Utrecht, 7 June 2024

Accountant's compilation report

The financial statements of Supersola B.V. at 's-Gravenhage have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the profit and loss account 2023 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 Supersola 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.

Emphasis of matter uncertainty about the going concern

We draw attention to page 12 of the financial statements which indicates that the company incurred a net loss of EUR 874.517 during the year ended 31-12-2023 which leads to a negative equity of EUR 346.394. These conditions indicate the existence of a material uncertainty about the company's ability to continue as a going concern. This is acknowledged by the board and measurements are to be taken as described in the financial report on page 13 of the financial statements.

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General

General

On January 30, 2023, 88 shares were retracted from a shareholder.

On February 6, 2023, shares were issued to a new 20% shareholder (390 shares) whereby an amount of EUR 240.000 less the nominal value of the relevant share capital was transferred from the Other reserve to the Share premium reserve.

On February 6, 2023 the company issued 28 shares to another new shareholder of the company.

On April 11, 2023 the company issued 649 shares P to three new shareholders of the company whereby an amount of EUR 700.000 less the nominal value of the relevant share capital was transferred from the Other reserve to the Share premium reserve.

On April 12, 2023, as a result of an amendment to the articles of association, 390 ordinary shares were converted to ordinary shares P.

The bond loans received by Crowdfunding in 2023 have a total value of € 56.100.

The bond loans received by NPEX Crowdfunding in 2023 have a total value of € 516.900.

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Results

Analysis of the result

	2023		2022		Movement	
	€	%	€	%	€	%
Net turnover	1.623.485	100,0	309.066	100,0	1.314.419	425,3
Cost of sales	(1.763.274)	(108,6)	(310.594)	(100,5)	(1.452.680)	(467,7)
Gross margin	(139.789)	(8,6)	(1.528)	(0,5)	(138.261)	9.048,5)
Expenses of employee benefits	221.726	13,7	101.939	33,0	119.787	117,5
Depreciation of intangible and tangible fixed assets	21.325	1,3	14.563	4,7	6.762	46,4
Other operating expenses	414.658	25,5	185.410	60,0	229.248	123,6
Total of sum of expenses	657.709	40,5	301.912	97,7	355.797	117,8
Total of operating result	(797.498)	(49,1)	(303.440)	(98,2)	(494.058)	(162,8)
Financial income and expense	(77.019)	(4,7)	(24.329)	(7,9)	(52.690)	(216,6)
Total of result before tax	(874.517)	(53,8)	(327.769)	(106,1)	(546.748)	(166,8)
Income tax expense	-	-	-	-	-	-
Total of result after tax	(874.517)	(53,8)	(327.769)	(106,1)	(546.748)	(166,8)

Supersola B.V.
's-Gravenhage

Financial position

To provide insight in the development of the financial position of the Company we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2023 in an abridged form.

Financial structure

	<u>31-12-2023</u>		<u>31-12-2022</u>	
	€	%	€	%
Assets				
Intangible assets	117.151	8,4	66.292	9,8
Property, plant and equipment	9.549	0,7	13.186	2,0
Inventories and work in progress	966.241	69,5	381.705	56,7
Receivables	167.238	12,0	45.659	6,8
Cash and cash equivalents	130.644	9,4	166.215	24,7
	<u>1.390.823</u>	<u>100,0</u>	<u>673.057</u>	<u>100,0</u>
Equity and liabilities				
Equity	(346.394)	(24,9)	(482.369)	(71,7)
Long-term liabilities	1.148.498	82,6	477.228	70,9
Current liabilities, accruals and deferred income	588.719	42,3	678.198	100,8
	<u>1.390.823</u>	<u>100,0</u>	<u>673.057</u>	<u>100,0</u>

Supersola B.V.
's-Gravenhage

Analysis of the financial position

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Available on short term		
Receivables	167.238	45.659
Cash and cash equivalents	130.644	166.215
	<u>297.882</u>	<u>211.874</u>
Current liabilities, accruals and deferred income	<u>(588.719)</u>	<u>(678.198)</u>
	(290.837)	(466.324)
Liquidity surplus		
Inventories and work in progress	<u>966.241</u>	<u>381.705</u>
	675.404	(84.619)
Working capital		
Established for the long term		
Intangible assets	117.151	66.292
Property, plant and equipment	9.549	13.186
	<u>126.700</u>	<u>79.478</u>
Financed with on the long term available assets	<u>802.104</u>	<u>(5.141)</u>
Financing		
Equity	(346.394)	(482.369)
Long-term liabilities	<u>1.148.498</u>	<u>477.228</u>
	<u>802.104</u>	<u>(5.141)</u>

Supersola B.V.
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Fiscal position

General

Calculation taxable amount

				<u>2023</u>
				€
Total of result before tax				(874.517)
Partially deductible amounts	Base amount	%	€	
Promotional gifts	3.301	26,50	874	
Canteen expenses	5.502	26,50	<u>1.458</u>	
				2.332
Other non-deductible amounts				<u>558</u>
				(871.627)
Investment agreements				
Small scale investment allowance				<u>(8.314)</u>
Taxable amount				<u><u>(879.941)</u></u>

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's-Gravenhage

Loss compensation

Year	Available for compensation at the end of the financial year €
2017	44.853
2019	23.115
2020	184.433
2021	313.404
2022	340.178
2023	879.941
	<u>1.785.924</u>

These losses can be offset unlimited with possible future fiscal profits. No deferred tax receivable has been recognised on the balance sheet.

Insofar as there is a taxable profit of more than € 1.000.000 in any future fiscal year, only 50% of the excess above € 1.000.000 can be set off against any remaining deductible losses. A loss that cannot be fully carried forward in any year due to this limitation is carried forward.

The loss mentioned under 2017 is regarding 2017-2018. The assessments imposed are final through 2022.



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's-Gravenhage

We shall be pleased to furnish you with any further information you may require.

Yours faithfully,

Utrecht, 7 June 2024

Deloitte Accountancy & Advies B.V.

Was signed,

G.D. (Govert) van de Visch

Balance sheet as at 31 December 2023

(After distribution of result)

Assets

		31-12-2023		31-12-2022	
		€	€	€	€
Fixed assets					
Intangible assets	1		117.151		66.292
Property, plant and equipment	2		9.549		13.186
Current assets					
Inventories and work in progress	3		966.241		381.705
Receivables	4		167.238		45.659
Cash and cash equivalents	5		130.644		166.215
			<u>1.390.823</u>		<u>673.057</u>
Equity and liabilities					
Equity					
Share capital paid called up	6		26		16
Share premium		1.395.480		144.998	
Legal and statutory reserves		95.309		50.274	
Other reserve		<u>(1.837.209)</u>		<u>(677.657)</u>	
			(346.394)		(482.369)
Long-term liabilities					
	7		1.148.498		477.228
Current liabilities, accruals and deferred income					
	8		588.719		678.198
			<u>1.390.823</u>		<u>673.057</u>

Income statement for the year 2023

		2023	2022
		€	€
Net turnover	9	1.623.485	309.066
Cost of sales	10	<u>(1.763.274)</u>	<u>(310.594)</u>
Gross margin		(139.789)	(1.528)
Expenses of employee benefits	11	99.380	95.395
Depreciation of intangible and tangible fixed assets	12	21.325	14.563
Other operating expenses	13	<u>537.004</u>	<u>191.954</u>
Total of sum of expenses		<u>657.709</u>	<u>301.912</u>
Total of operating result		(797.498)	(303.440)
Financial income and expense	14	<u>(77.019)</u>	<u>(24.329)</u>
Total of result before tax		(874.517)	(327.769)
Income tax expense		<u>-</u>	<u>-</u>
Total of result after tax		<u><u>(874.517)</u></u>	<u><u>(327.769)</u></u>

Supersola B.V.
's-Gravenhage

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Supersola B.V. is Binkhorstlaan 36 Unit H.0.08, 2516 BE in 's-Gravenhage, Nederland. Supersola B.V. is registered at the Chamber of Commerce under number 68162081.

General notes

The most important activities of the entity

The activities of Supersola B.V. consist mainly of the development of smart solar panel systems as well as selling solar panel systems.

Disclosure of going concern

Supersola has a negative result, a negative equity position and a positive working capital on December 31, 2023. The negative equity is the result of the build up of start-up losses since the start of the company in 2017. In 2023 and Q1 2024 the company has attracted over 2 million of capital and debt (subordinated as well as secured) to strengthen its equity base and working capital position going forward.

However as a young company that is scaling up and has not yet obtained cash break-even levels, Supersola B.V. will need new financing at some point in the future to continue its operations. As a result of the market developments in Q1 2024 which proved to be challenging in both the Netherlands as well as France, it will be necessary to attract this new financing earlier than planned. The time period in which the company needs to achieve this is dependent on a number of internal and external factors such as level of sales, the position of the lenders and the ability to contain operational expenses. On the basis of current discussions with the investor community and banks, as well as the market prospects, management is confident the company will be able to attract new investors before year end.

The financial statements have been prepared on the basis of the going concern assumption. Based on the above, however, there is still a material uncertainty regarding the continuity of the activities.

Disclosures about estimates, judgements, assumptions and uncertainties

In applying the principles and policies for drawing up the financial statements, the directors of Supersola 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.

Supersola B.V.
's-Gravenhage

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 and the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

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

Income and expenses are accounted for on an accrual basis. Profit is only included when realised on the balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account if they have become known before preparation on the financial statements.

Foreign currency translation and the processing of foreign currency translation differences in foreign currency transactions

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing as at balance sheet date. Transactions in foreign currency during the financial year are recognised in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as at balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

Financial instruments

Financial instruments are both primary financial instruments (such as receivables and debts), and derivative financial instruments (derivatives).

Primary financial instruments:

For the principles of primary financial instruments, reference is made to the recognition per balance sheet item of the 'Principles'.

Derivative financial instruments (derivatives):

The company does not use interest rate swaps to hedge its interest rate risks.

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.

With regard to the determination as to whether an intangible fixed asset is subject to an impairment, please refer to the relevant section.

Research costs are recognised in the income statement. 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.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

Property, plant and equipment

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.

Inventories

The inventories are valued at acquisition cost or the lower net sales value. This lower direct sales value is determined through an individual assessment of the inventories.

Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Share premium

The share premium originates from overpayments on the face value of the shares.

Other legal reserves, distinguished by their nature

A legal reserve has been recognised for the capitalised amount of development costs.

Non-current liabilities

On initial recognition long-term debts are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. If there is no premium / discount or if there are no transaction costs, the amortised cost price is the same as the nominal value of the debt.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the income statement on the basis of the effective interest rate during the estimated term of the long-term debts.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

Revenues ensuing the sale of from goods are accounted for when all major entitlements to economic benefits as well as all major risks have transferred to the buyer. The cost price of these goods is allocated to the same period. Revenues from services are recognised in proportion to the services rendered, based on the cost incurred in respect of the services performed up to balance sheet date, in proportion to the estimated costs of the aggregate services to be performed. The cost price of these services is allocated to the same period.

Revenue recognition

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.

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.

Government subsidies

Operating subsidies are recorded as income in the income statement in the year in which the subsidised costs were incurred or income was lost or when there was a subsidised operating deficit. Income is recognised when it is probable that it will be received.

Subsidies related to investments in intangible fixed assets are deducted from the asset to which they relate and recorded in the income statement as part of the amortisation costs.

Income tax expense

Tax on the result is calculated based on the result before tax in the 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. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

Notes to the balance sheet

Assets

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
1 Intangible assets		
Development costs	95.309	50.274
Intellectual property rights	<u>21.842</u>	<u>16.018</u>
	<u>117.151</u>	<u>66.292</u>

The depreciation percentages used are between 0% and 20%.

2 Property, plant and equipment

Furniture, fixtures and fittings	8.157	10.846
Transportation	<u>1.392</u>	<u>2.340</u>
	<u>9.549</u>	<u>13.186</u>

The depreciation percentage used is 20%.

3 Inventories and work in progress

Inventory	633.958	290.965
Prepayments on inventories	<u>332.283</u>	<u>90.740</u>
	<u>966.241</u>	<u>381.705</u>

A provision for obsolete inventory is not deemed necessary.

4 Receivables

Trade receivables	12.672	30.219
Other receivables, prepayments and accrued income	<u>154.566</u>	<u>15.440</u>
	<u>167.238</u>	<u>45.659</u>

Receivables > 1 year

Of the total amount of receivables an amount of € 0 has a remaining term over 1 year.

Trade receivables

Debtors	<u>12.672</u>	<u>30.219</u>
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Supersola B.V.
's-Gravenhage

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Other receivables, prepayments and accrued income		
Taxes and social security charges	120.216	-
Deposits	5.982	5.310
Accruals and prepaid expenses	28.368	10.130
	<u>154.566</u>	<u>15.440</u>
	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Taxes and social security charges		
Value added tax	<u>120.216</u>	<u>-</u>
5 Cash and cash equivalents		
Rabobank	127.160	166.215
Mollie	3.484	-
	<u>130.644</u>	<u>166.215</u>

Equity and liabilities

6 Equity

Movements in equity were as follows:

	Share capital paid called up	Share pre- mium	Legal and sta- tutory reser- ves	Other reserve	Total
	€	€	€	€	€
Balance as at 1 January 2023	16	144.998	50.274	(677.657)	(482.369)
Appropriation of result	-	-	-	(874.517)	(874.517)
Increase share premium	-	1.250.482	-	-	1.250.482
Issue of shares	10	-	-	-	10
Appropriation/Release	-	-	45.035	(285.035)	(240.000)
Balance as at 31 December 2023	26	1.395.480	95.309	(1.837.209)	(346.394)
				31-12-2023	31-12-2022
				€	€

7 Long-term liabilities

Other bonds and private loans	817.000	363.478
Payables to banks	331.498	113.750
	<u>1.148.498</u>	<u>477.228</u>

Disclosure of non-current liabilities

Of the total amount concerning long-term liabilities an amount of EUR 0 (2022: EUR 69.143) has a remaining term of more than five years.

Loans repayable within 12 months of the end of the financial year in the amount of EUR 180.880 (2022: EUR 131.139) are not included in the long-term liabilities, but are included in the current liabilities.

Other bonds and private loans

Corona bridge loan - ROM	-	25.750
Subsidy loan RVO	-	93.728
Bond loans - Crowdfunding	300.100	244.000
Bond loans - NPEX crowdfunding	516.900	-
	<u>817.000</u>	<u>363.478</u>

Supersola B.V.
's-Gravenhage

Corona bridge loan - ROM

The maturity date of the loan is March 31, 2025 with an interest of 3,00%. No securities have been agreed upon. The loan is subordinated to all current and future claims of banking institutions. The repayment is paid quarterly linear. The loan is redeemed on June 29, 2023.

Subsidy loan RVO

The maturity date of the loan is March 31, 2024 with an interest of 0,00%. No securities have been agreed upon. The repayment will take place in two terms. The loan is redeemed on March 8, 2024.

Bond loans - Crowdfunding

The bond loans received by Crowdfunding have a total value of € 300.100. The loan is divided into bonds of € 500, € 5.000 and € 10.000 each. The € 500 bonds bear interest is 4%, the € 5.000 bonds is 6% and the € 10.000 bonds is 8%. The maturity date of the loan is December 31, 2028. No securities have been agreed upon. The annuity repayment begins at January 1, 2024.

Bond loans - NPEX crowdfunding

The bond loans received by Crowdfunding have a total value of € 516.900. The loan is divided into bonds of € 100 each with a interest of 12%. No securities have been agreed upon. The repayment is 5 years after the issuance of the bonds.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Payables to banks		
Loans contracted	<u>331.498</u>	<u>113.750</u>
Loans contracted		
Loan Rabobank .117	75.000	75.000
Loan Rabobank .116	23.750	38.750
Loan Rabobank .035	<u>232.748</u>	<u>-</u>
	<u>331.498</u>	<u>113.750</u>

Loan Rabobank .117

The loan is a subordinated loan, the maturity date is August 27, 2026. The annual interest rate is 7,50%. No securities have been agreed upon. The repayment is at the end of the loan term.

Loan Rabobank .116

The loan is a subordinated loan, the maturity date is August 27, 2026. The annual interest rate is 7,50%. No securities have been agreed upon. The repayment is paid monthly linear.

Loan Rabobank .035

The maturity date is July 5, 2028. The interest rate is 8,2% and is fixed for 3 years. A first lien has been established on:

- All present and future business assets;
- All present and future inventories;
- All present and future rights/claims, together with all rights and securities associated with these rights/claims, including all rights from insurance agreements;
- All present and future means of transportation.

Supersola B.V.
's-Gravenhage

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
8 Current liabilities, accruals and deferred income		
Repayment obligations	180.880	181.139
Trade payables	306.359	161.957
Liabilities to other participations and participants	17.513	45.000
Payables relating to taxes and social security contributions	4.641	7.777
Other liabilities and accrued expenses	79.326	282.325
	<u>588.719</u>	<u>678.198</u>
Repayment obligations		
Loan Steegstra Beheer B.V.	-	50.000
Short-term liability Rabobank loan .116	15.000	15.000
Short-term liability Corona bridge loan	-	26.139
Short-term liability subsidy loan RVO	93.728	90.000
Short-term liability Rabobank loan .035	33.252	-
Short-term liability Crowdfunding	38.900	-
	<u>180.880</u>	<u>181.139</u>
<u>Loan Steegstra Beheer B.V.</u>		
The maturity date of the loan is March 01, 2023 with an interest of 15,00%. A security has been pledged on the inventory for an amount of € 65.000. The repayment is paid monthly linear. The loan is redeemed on April 18, 2023.		
Trade payables		
Creditors	<u>306.359</u>	<u>161.957</u>
Liabilities to other participations and participants		
Loan Moonshot Thinking B.V.	<u>17.513</u>	<u>45.000</u>
<u>Convertible Loan Moonshot Thinking B.V.</u>		
Interest is calculated at 8%. The duration is until P.M. The redemption will be at the end of the duration by repayment of the convertible loan including interest or will be converted into Conversion Shares.		
Payables relating to taxes and social security contributions		
Value added tax	-	4.917
Wage tax	2.401	1.268
Pension premiums	2.240	1.592
	<u>4.641</u>	<u>7.777</u>

Supersola B.V.
's-Gravenhage

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Other liabilities and accrued expenses		
Net wages paid	1.381	244
Invoices to be received	-	12.000
Managementfee Last Beast Investments B.V.	-	7.500
Interest Loan Moonshot Thinking B.V. to be paid	-	2.420
Holiday allowance	2.804	-
Accruals	24.736	7.375
Professional fees	6.500	6.500
Deferred income on orders	5.247	246.286
Interest Mijnfunding to be paid	5.782	-
Bonus fee L. Poyer	32.876	-
	<u>79.326</u>	<u>282.325</u>

Supersola B.V.
's-Gravenhage

Non-recognised assets and liabilities and contingent assets and liabilities

Disclosure of off-balance sheet commitments

The rent obligations are approximately € 1.242 per month. The remaining term of the contract is 7 months.

A conditional right to tax loss set-off amounting to € 1.785.924 (2022: € 905.983) is not included as at balance sheet date.

Supersola B.V. has a stock appreciation rights (SAR's) plan for his (former) employees. At balance sheet date none of the SAR's have been vested.

Because exercise is unlikely at balance sheet date and not foreseeable in the (near) future no provision has been formed.

As of the balance sheet date, commitments have been made with suppliers for an amount of EUR 22.645.

Notes to the income statement

	<u>2023</u>	<u>2022</u>
	€	€
9 Net turnover		
Turnover	<u>1.623.485</u>	<u>309.066</u>
10 Cost of sales		
Cost of sales	<u>1.763.274</u>	<u>310.594</u>
11 Expenses of employee benefits		
Wages and salaries	75.576	82.854
Social security charges	15.036	3.398
Pension contributions	8.768	9.143
	<u>99.380</u>	<u>95.395</u>
Wages and salaries		
Salaries	72.772	87.131
Allowance health insurance	2.804	(4.277)
	<u>75.576</u>	<u>82.854</u>
Social security charges		
Social security charges	15.036	15.603
Wage subsidy - WBSO	-	(12.205)
	<u>15.036</u>	<u>3.398</u>
Pension contributions		
Applied pension charges	<u>8.768</u>	<u>9.143</u>
12 Depreciation of intangible and tangible fixed assets		
Amortisation of intangible fixed assets	16.437	9.878
Depreciation of property, plant and equipment	4.888	4.685
	<u>21.325</u>	<u>14.563</u>

Supersola B.V.
's-Gravenhage

	<u>2023</u>	<u>2022</u>
	€	€
13 Other operating expenses		
Other expenses of employee benefits	122.346	6.544
Housing expenses	20.193	18.861
Selling expenses	42.018	19.026
Car expenses	6.690	6.471
General expenses	345.757	141.052
	<u>537.004</u>	<u>191.954</u>
Other expenses of employee benefits		
Canteen expenses	5.426	2.160
Study excursion	-	120
Travelling allowance	3.415	3.595
Personnel gifts	2.318	310
Recruitment expenses	-	359
External hiring	111.187	-
	<u>122.346</u>	<u>6.544</u>
Housing expenses		
Rental expenses	18.593	18.861
Other housing expenses	1.600	-
	<u>20.193</u>	<u>18.861</u>
Selling expenses		
Promotional gifts	265	-
Write off doubtful debtor	(289)	-
Travelling and hotel expenses	6.097	6.511
Advertising costs	31.273	609
Representation costs	4.672	11.906
	<u>42.018</u>	<u>19.026</u>
Car expenses		
Fuel	1.240	2.322
Maintenance cars	412	2.627
Car insurance	896	(843)
Motor vehicle tax	448	404
Other car expenses	238	621
Transportation costs	3.456	1.340
	<u>6.690</u>	<u>6.471</u>

Supersola B.V.
's-Gravenhage

	<u>2023</u>	<u>2022</u>
	€	€
General expenses		
Insurances	6.050	6.055
Administrative expenses	46.974	1.316
Accounting costs	9.174	8.178
Advisory services	104.992	12.277
Other general expenses	8.546	5.600
Management fee Moonshot Thinking B.V.	82.500	60.000
Management fee Spinach Investment B.V.	82.500	27.917
Management fee credit previous year	(58.595)	-
Office expenses	63.616	19.709
	<u>345.757</u>	<u>141.052</u>
14 Financial income and expense		
Interest and costs tax authorities	797	-
Interest and similar expenses	(77.927)	(21.354)
Currency translation differences	111	(2.975)
	<u>(77.019)</u>	<u>(24.329)</u>
Interest and similar expenses		
Interest tax authorities	-	643
Interest other liabilities	25.084	2.420
Bank interest/costs	41.441	11.064
Other interest expenses	11.402	7.227
	<u>77.927</u>	<u>21.354</u>
Interest other liabilities		
Interest convertible loan Moonshot Thinking B.V.	<u>25.084</u>	<u>2.420</u>
Bank interest/costs		
Interest loan Rabobank .116	3.562	4.703
Interest loan Rabobank .117	5.703	5.703
Interest loan Rabobank .035	10.906	-
Interest and bank charges	21.270	658
	<u>41.441</u>	<u>11.064</u>

Supersola B.V.
's-Gravenhage

	<u>2023</u>	<u>2022</u>
	€	€
Other interest expenses		
Interest Corona bridge loan	648	1.737
Interest loan Steegstra Beheer B.V.	2.250	4.375
Interest loan NPEX	7.901	-
Fines tax authorities	558	1.102
Collection costs	45	13
	<u>11.402</u>	<u>7.227</u>

Supersola B.V.
's-Gravenhage

Other notes

Average number of employees

	<u>2023</u>	<u>2022</u>
Average number of employees over the period working in the Netherlands	<u>1,88</u>	<u>3,80</u>
Total of average number of employees over the period	<u><u>1,88</u></u>	<u><u>3,80</u></u>

Subsequent events

Disclosure of subsequent events

On January 19, 2024, an agreement for a current account credit facility of up to EUR 300.000 was concluded with Rabobank.

On March 5, 2024, a grant in the form of a loan of up to EUR 500.000 was approved for a period of three years by InvestInternational. An annual clean up before October 31st is agreed upon.

's-Gravenhage,
Supersola B.V.

Spinach Investment B.V.
Represented by:
J. Smith

Moonshot Thinking B.V.,
represented by: MB2 B.V.
M.J.J. Buijs