

Stichting Zero  
Singel 134  
1015 AG Amsterdam  
**Annual accounts 2022/2023**

**Annual accounts 2022/2023  
regarding  
Stichting Zero  
Singel 134  
1015 AG Amsterdam**

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## **I. GENERAL**

### *General*

Stichting Zero is a foundation (hereafter also as the "Foundation") as described in Article 285, Title 6, Book 2 of the Dutch Civil Code. The Foundation was founded on 16 December 2022 and has its statutory seat in Amsterdam.

The Foundation was registered at the Chamber of Commerce on 19 December 2022 under number 88529266. The tax number of the Foundation is 864670540.

### *Activities*

The activities of the Foundation are: inspiring innovators in the maritime, residential and agricultural sectors to research technical innovation in renewable energy and promote energy efficiency; inspiring early adopters in the maritime, residential and agricultural sectors to use renewable energy sources and to use them more efficiently and to promote technical innovation in renewable energy and energy efficiency.

### *Board of directors*

The board of directors comprise:

- Eduard van Benthem
- Mark Leslie-Miller (appointed per 8 May 2025)
- Fleur Engels (appointed per 8 May 2025)
- Ana Pimenta (appointed per 8 May 2025)

### *Staff members*

During the financial year 2022/2023, the Foundation had no employees.

### *Comparison with previous year*

No comparative figures are presented as these financial statements pertain to the first financial year of the Company which runs from 19 December 2022 up to and including 31 December 2023.

### *Estimates*

The preparation of the annual account in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under article 2:362 of the Dutch Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the annual account items in question.

## **ANNUAL ACCOUNTS**

## A. BALANCE SHEET AS AT 31 DECEMBER 2023

### Equity and liabilities

	<u>31 December 2023</u>	
	€	€
<i>EQUITY</i>		
<i>Other reserve</i>		-1.097
<i>CURRENT LIABILITIES</i>		
Debts to credit institutions	86	
Debts to affiliated entities	<u>1.011</u>	1.097
		<u><u>0</u></u>

## B. PROFIT AND LOSS ACCOUNT 19 DECEMBER 2022 - 31 DECEMBER 2023

	<u>2023</u>	
	€	€
<i>EXPENSES</i>		
Other operating expenses	<u>1.012</u>	
Total sum of expenses		<u>1.012</u>
Total operating result		-1.012
Interest and similar expenses		<u>-85</u>
<i>Total net result</i>		<u><u>-1.097</u></u>

Amsterdam, 30 December 2025

*Board of directors*

E. van Benthem  
*Director*

M. Leslie-Miller  
*Director*  
*appointed per 8 May 2025*

F. Engels  
*Director*  
*appointed per 8 May 2025*

A. Pimenta  
*Director*  
*appointed per 8 May 2025*

## **C. PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES**

### *GENERAL*

The financial statements have been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code and in conformity with the Dutch Accounting Standards applicable for small enterprises, as published by the Dutch accounting Standards Board ('Raad voor de Jaarverslaggeving').

The financial statements are prepared under the historical cost convention and presented in euros ("EUR" or "€"), being the functional currency of the Foundation.

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.

### *LIABILITIES*

#### *Debts to financial institutions*

Debt to bank and other financial institutions are valued at fair value.

#### *Debts to affiliated entities*

Debt to affiliated entities are valued at fair value.

## **PRINCIPLES OF DETERMINATION OF RESULT**

### *General*

Profit is determined as the difference between income generated by the supply of goods and services, and the costs and other charges for the year. Income from transactions is recognised in the year in which it is realised.

### *Net turnover and gross profit*

Net turnover is determined as income from the supply of goods and services, less discounts and turnover taxes.

Gross profit is the net turnover less cost of sales.

### *Taxes*

As the Foundation does not conduct a business, it is not subject to Dutch Corporate Income Tax.