

Metabolic Holding B.V. Attn. Board of directors Klimopweg 150 1032 HX AMSTERDAM

Annual report 2022

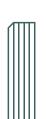




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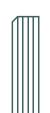
Annual report 2022

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1. FINANCIAL STATEMENTS





Metabolic Holding B.V. Attn. Board of directors Klimopweg 150 1032 HX AMSTERDAM

Reference: 11023JR2022ENG Amsterdam, July 6, 2023

Subject: Annual report 2022

Dear board of directors,

Herewith we submit you a report of our activities on the annual account 2022 of your company.

The balance sheet as of 31 December 2022, the profit and loss account 2022 and the notes, together forming part of the financial statements 2022 are components of this report.

1.1 Instructions

Introduction

On the basis of information provided by the company's management, we have compiled the financial statements of Metabolic Holding B.V., , for the year 2022.

Scope

We have compiled the financial statements in accordance with Dutch law. Our procedures were limited primarily to gathering, processing, classifying and summarising financial information.

Confirmation

Based on the information provided to us, we have compiled the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code.

We trust to have been of service. We are available to provide further explanation.

Yours sincerely, Holthaus Advies B.V.

mw. A.A. Mulders BBA Senior Accountmanager



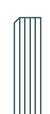


1.2 Fiscal position

Calculation taxable amount 2022

The indebted corporate income tax for the financial year 2022 amounts € 0. This amount is calculated as follows:

ioliows.	2022	
	€	€
Result after taxation		-197,290
		-197,290
Less: Share in the result of associated companies	-150,858	
Taxable amount 2022		-150,858 -46,432





2. FINANCIAL STATEMENTS





2.1 Balance sheet as of 31 December 2022

(After result appropriation)

		31 Decem	nber 2022	31 Decemb	er 2021
ASSETS		€	€	€	€
Fixed assets					
Financial fixed assets Participations in group companies	[1]	593,182	593,182	743,540	743,540
Current assets					
Receivables Receivables from participants and	[2]				
companies		768,773		828	
Other receivables		191,269		-	
Other prepayments and accrued income		847	000 000	847	4.075
			960,889		1,675
Cash at bank and in hand	[3]		589		1,298
Total assets			1,554,660	<u> </u>	746,513





2.1 Balance sheet as of 31 December 2022

(After result appropriation)

		31 Decemb	ber 2022	31 Decemb	er 2021
LIABILITIES		€	€	€	€
Shareholders' equity	[4]				
Issued share capital		1		1	
Share premium		20		20	
Other reserves		540,498		737,788	
			540,519		737,809
Non-current liabilities	[5]				
Debts to credit institutions		1,000,000		-	
Debts to suppliers and trade credits		13,558		-	
			1,013,558		-
Current liabilities	[6]				
Debts to participants and companies		583		8,703	
Other debts		-		1	
			583		8,704
Tatal Bakilitia		_	1 554 660	_	746,513
Total liabilities		_	1,554,660	_	740,513





2.2 Profit and loss account 2022

		20:	22	2021	
		€	€	€	€
Cost of sales Gross operating result	[7]		13,558 -13,558	_	
General costs Total operating costs	[8]	26,097	26,097	847	847
Operating result			-39,655	_	-847
Interest and similar income Interest and similar expenditure Total financial income and expenditure	[9] [10]	6,934 -13,711	-6,777	- -251	-251
Result before taxation Taxation Share in the result of associated com	pani‹[11]		-46,432 - -150,858	_	-1,098 - -27,986
Result after taxation			-197,290	_ _	-29,084







2.3 Notes to the financial statements

General notes

Activities

The activities of Metabolic Holding B.V., having its registered office at primarily consist of:

- Consultancy in the field of management and business operations (no public relations and organizational consultancy firms);
- Management and consultancy services.

The actual activities are carried out at Klimopweg 150, Amsterdam.

Registered office, legal form and registration number at the chamber of commerce

Metabolic Holding B.V., has been registered at the Chamber of Commerce under file number 70533334.

General accounting policies

General

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 'voorschriften omtrent de grondslagen van waardering en bepaling van het resultaat'. Instead the policies for determination of the result according the 'Wet op de Vennootschapsbelasting' have been applied. In addition the 'Besluit fiscale waarderingsgrondslagen' and the 'Handreiking bij de toepassing van fiscale grondslagen voor kleine rechtspersonen' published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving') have been applied

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.

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Financial fixed assets

Participations

Participating interests are valued at historical cost or lower fair value. Any goodwill paid is recognized as part of the acquisition price of the participation.

Accounts receivable

Receivables are recognized at nominal value, taking into account any deductions for the risk of bad debts. These reductions are determined on the basis of individual assessment of the receivables. Unless otherwise stated, the receivables have a term of less than 1 year.

Cash at bank and in hand

Cash at bank 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 bank and in hand is carried at nominal value.

Non-current liabilities (Long-term debts)

Non-current liabilities are valued at nominal value on initial recognition. A business interest rate must be taken into account.

Current liabilities

Current liabilities are valued at nominal value on initial recognition. A business interest rate must be taken into account.





2.3 Notes to the financial statements

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Costs

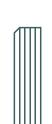
Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Income tax

The tax on the result is calculated on the result before tax in the profit and loss account, taking into account available tax-deductible losses from previous financial years and exempted profit components and after addition of non-deductible costs.

Result from participations (valued at net asset value)

The result is the amount by which the carrying amount of the participation has changed since the previous financial statements as a result of the earnings achieved by the participation to the extent that this can be attributed to the company.







2.4 Notes to the balance sheet

ASSETS

FIXED ASSETS

Financial fixed assets [1]

Participations in associated companies

Participations in associated companies have been divided as follows:

Name	Place of business	Share in capital	Equity in accordance with last annual account	Result in accordance with last annual account
		%	€	€
Participation Metabolic B.V. Participation Systemic B.V. Participation Spectral Enterprise B.V. Participation Fresh Ventures Studio B.V.	Amsterdam Amsterdam Amsterdam Rotterdam	100 100 27.08 49.8	593,179 -1,223,387 -634,755 -106,924	57,132 -786,312 -1,379,715 -107,928
Participations in associated companies Participation Metabolic B.V. Participation Systemic B.V. Participation Spectral Enterprise B.V. Participation Fresh Ventures Studio B.V.			€ 593,179 1 1 1 593,182	€ 536,047 1 207,492 - 743,540



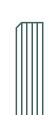


2.4 Notes to the balance sheet

CURRENT ASSETS

Receivables [2]

	31-12-2022	31-12-2021
		€
Receivables from participants and companies		
Receivable from Metabolic Partners B.V.	828	828
Receivable from Systemic B.V.	767,945	-
·	768,773	828
Other receivables		
Receivable current account Metabolic B.V.	191,269	-
	· · · · · ·	
Other prepayments and accrued income		
Prepaid invoices	847	847
Cash at bank and in hand [3]		
Current account bank	589	1,298





2.4 Notes to the balance sheet

LIABILITIES

SHAREHOLDERS' EQUITY [4]

	2022 €	2021 €
Value as of 31 December	1	1
Share premium Value as of 31 December	20	20
Other reserves Value as of 1 January From proposal profit appropriation Value as of 31 December	737,788 -197,290 540,498	766,872 -29,084 737,788

Proposed appropriation of result for the financial year 2022

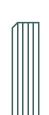
In accordance with the legal provisions, the loss for the financial year 2022 in the amount of € 197,290 has been deducted from the other reserves. This has already been incorporated in the annual accounts.

NON-CURRENT LIABILITIES [5]

Debts to credit institutions	
Lening PWC	1,000,00

The interest percentage of this loan is 4% and the loan will be repayed in 2027.

Debts to suppliers and trade credits

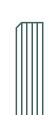




2.4 Notes to the balance sheet

CURRENT LIABILITIES [6]

	31-12-2022	31-12-2021
	€	€
Debts to participants and companies		
Debt to Metabolic B.V.	-	8,620
Debt to Fresh Ventures Studio B.V	500	-
Debt to Spectral Enterprise B.V.	30	30
Debt to Metabolic Cooperatief U.A.	53	53
·	583	8,703
Other debts		
Debt current account Systemic B.V.		1





2.5 Notes to the profit and loss account

	2022	2021
	€	€
Cost of sales [7]	40.550	
Purchases	13,558	
General costs [8]		
Administrative costs	847	847
Consulting fee	25,250	
	26,097	847
Financial income and expenditure		
Interest and similar income [9]		
Interest receivable current accounts	6,934	_
Interest and similar expenditure [10]		
Interest loan PWC	13,333	_
Banking fees and provision	378	251
	13,711	251
Share in the result of associated companies [11]		
Share in the result of Spectral Enterprise B.V.	-207,491	73,368
Share in the result of Metabolic B.V.	57,132	-101,354
Share in the result of Fresh Ventures Studio B.V.	-499	-
	-150,858	-27,986

