

**Stichting LIBER**  
's-Gravenhage

**Annual report 2025**

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Stichting LIBER  
Prins Willem-Alexanderhof 5  
2595 BE 's-Gravenhage

Dear Members of the Executive Board,

## **General**

### **Comparative figures**

The comparative figures for 2024 have been reclassified in several areas. This adjustment aligns the financial statements more closely with the internal structure of the budget and improves the transparency of the various revenue and expense categories. The total equity and overall result remain unchanged.

### **Incorporation foundation**

In 2009 the LIBER Association, established in 1971, was dissolved at the Annual General Assembly in Toulouse, France on 3 July 2009. The foundation was established on 12 January 2009.

### **Object**

The aim of the Foundation is to represent the interests of research libraries in Europe, their universities and researchers.

The Foundation promotes in particular:

- A. Efficient information services;
- B. Access to research information, in any form whatsoever;
- C. Innovation in end-user services from research libraries in support of teaching, learning and research;
- D. Preservation of cultural heritage;
- E. Efficient and effective management in research libraries.

In order to fulfil these tasks the Foundation will develop and systematically support:

- A. The creation and development of a functional network of university libraries, national libraries and other research libraries in Europe;
- B. A goal-oriented collaboration with other organisations in Europe and beyond.

Board of Directors

The management was conducted by Ms. M.C.E.M. Pronk

Executive Board

During 2025 the membership of the Executive Board was:

Mr Andreas Brandtner (until 4 July 2025)  
Ms Anna Clements  
Ms Dóra Gaálné Kalydy  
Ms Heli Kautonen (until 4 July 2025)  
Ms Sarah Lammens  
Mr Julien Roche (President)  
Ms Birgit Schmidt (until 4 July 2025)  
Ms Anja Smit (Secretary-General)  
Mr Adam Sofronijevic  
Ms Cécile Swiatek  
Dr Giannis Tsakonas (vice-President)  
Ms Hilde van Wijngaarden (Treasurer) (until 4 July 2025)  
Mr Thomas Kaarsted  
Ms Alicia Fatima Gomez Sanchez (per 4 July 2025)  
Ms Ann-Sofie Axelsson (per 4 July 2025)  
Mr David Tréfás (per 4 July 2025)  
Mr Jonathan White (Treasurer) (per 4 July 2025)

## Result

### Results

	2025		Budget 2025		2024	
	€	%	€	%	€	%
<b>Income</b>	921.090	100,0	679.827	100,0	820.534	100,0
Expenses services	-340.027	-36,9	-222.131	-32,7	-437.628	-53,3
<b>Gross profit</b>	<u>581.063</u>	<u>63,1</u>	<u>457.696</u>	<u>67,3</u>	<u>382.906</u>	<u>46,7</u>
Salaries	403.088	43,8	390.992	57,5	369.313	45,0
Social security charges	76.468	8,3	78.681	11,6	102.201	12,5
Pension premiums	75.603	8,2	68.846	10,1	78.650	9,6
Other staff expenses	13.192	1,4	40.998	6,0	33.233	4,1
Depreciation tangible fixed assets	2.710	0,3	3.523	0,5	3.399	0,4
Housing expenses	7.981	0,9	7.000	1,0	8.670	1,1
Selling expenses	32.973	3,6	26.667	3,9	25.454	3,1
Office expenses	15.047	1,6	15.647	2,3	19.318	2,4
General expenses	75.764	8,2	55.483	8,2	71.531	8,7
Internal projects	1.452	0,2	3.000	0,4	10.299	1,3
Overhead charged to projects	-30.491	-3,3	-26.063	-3,8	-55.473	-6,8
<b>Total operating expenses</b>	<u>673.787</u>	<u>73,2</u>	<u>664.774</u>	<u>97,7</u>	<u>666.595</u>	<u>81,4</u>
<b>Operating result</b>	-92.724	-10,1	-207.078	-30,4	-283.689	-34,7
Financial income and expense	149	-	1.000	0,1	1.656	0,2
<b>Net result</b>	<u>-92.575</u>	<u>-10,1</u>	<u>-206.078</u>	<u>-30,3</u>	<u>-282.033</u>	<u>-34,5</u>

## Financial position

Below we provide an analysis of the Foundation's financial position, based on the balance sheet.

### Analysis of the financial position

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
<b>In short term available</b>		
Receivables	17.684	55.520
Cash and cash equivalents	<u>261.336</u>	<u>524.675</u>
	279.020	580.195
Current liabilities	<u>-171.757</u>	<u>-308.997</u>
<b>Liquid assets</b>	107.263	271.198
Projects	<u>99.659</u>	<u>25.589</u>
<b>Working capital</b>	206.922	296.787
<b>Long term invested</b>		
Tangible fixed assets	3.363	6.073
Long term invested	<u>210.285</u>	<u>302.860</u>
<b>Financing</b>		
Equity	<u>210.285</u>	<u>302.860</u>

**Balance sheet as at 31 December 2025**

(after result appropriation)

		<u>31-12-2025</u>		<u>31-12-2024</u>	
		€	€	€	€
<b>ASSETS</b>					
<b>Fixed assets</b>					
<b>Tangible fixed assets</b>					
	1		3.363		6.073
Office equipment					
<b>Current assets</b>					
<b>Projects</b>					
	2		99.659		25.589
<b>Receivables</b>					
	3	15.983		52.360	
Debtors					
	4	<u>1.701</u>		<u>3.160</u>	
Other receivables					
			17.684		55.520
<b>Cash and cash equivalents</b>					
	5		261.336		524.675
			<u>382.042</u>		<u>611.857</u>

		<u>31-12-2025</u>		<u>31-12-2024</u>	
		€	€	€	€
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>	6				
General reserves		135.285		227.860	
Appropriated reserves		<u>75.000</u>		<u>75.000</u>	
			210.285		302.860
<b>Current liabilities</b>					
Debts to lending institutions	7	179		237	
Creditors	8	5.131		21.473	
Taxes and social insurance premiums	9	49.911		53.327	
Projects (liabilities)	10	7.921		149.002	
Other liabilities, accruals and deferred income	11	<u>108.615</u>		<u>84.958</u>	
			171.757		308.997
			<u><u>382.042</u></u>		<u><u>611.857</u></u>

## Income statement for the year 2025

		2025	Budget 2025	2024
		€	€	€
<b>Income</b>	12	921.090	679.827	820.534
Expenses services	13	-340.027	-222.131	-437.628
<b>Gross profit</b>		<u>581.063</u>	<u>457.696</u>	<u>382.906</u>
<b>Expenditure</b>				
Salaries	14	403.088	390.992	369.313
Social security charges	15	76.468	78.681	102.201
Pension premiums	16	75.603	68.846	78.650
Depreciation tangible fixed assets	17	2.710	3.523	3.399
Other staff expenses	18	13.192	40.998	33.233
Housing expenses	19	7.981	7.000	8.670
Selling expenses	20	32.973	26.667	25.454
Office expenses	21	15.047	15.647	19.318
General expenses	22	75.764	55.483	71.531
Internal projects	23	1.452	3.000	10.299
Overhead charged to projects	24	-30.491	-26.063	-55.473
<b>Total operating expenses</b>		<u>673.787</u>	<u>664.774</u>	<u>666.595</u>
<b>Operating result</b>		-92.724	-207.078	-283.689
Financial income and expense	25	149	1.000	1.656
<b>Net result</b>		<u><u>-92.575</u></u>	<u><u>-206.078</u></u>	<u><u>-282.033</u></u>

## Notes to the financial statements

### Entity information

*Registered office, legal form and registration number at the Chamber of Commerce*

The registered and actual address of Stichting LIBER is Prins Willem-Alexanderhof 5, 2595 BE in 's-Gravenhage. Stichting LIBER is registered at the Chamber of Commerce under number 27334736.

### General notes

#### Estimates

*Disclosures about estimates, judgements, assumptions and uncertainties*

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

### General accounting principles

#### General accounting principles

*The accounting standards used to prepare the financial statements*

There are no special regulations for the annual accounts of foundations. 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'), specifically RJ640 Organisaties-zonder-winststreven.

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 principles

#### Accounting principles applied to the valuation of assets and liabilities

*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.

*Projects*

Projects commissioned by third parties comprise the projects costs realized, profit attributed (as far as can be reliably determined) and if applicable, recognized losses and instalments already invoiced. Project is separately presented in the balance sheet under current assets. If it shows a credit balance, this will be presented under current liabilities.

*Receivables*

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs. Trade receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

*Cash and cash equivalents*

Cash at banks represents bank balances and deposits with terms of less than twelve months. Cash at banks and in hand is valued at nominal value.

*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 applied to the valuation of the statement of income and expenses

*Accounting principles for determining the result*

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.

*Income*

Net turnover comprises the income from the contributions or supply of services after deduction of discounts if applicable.

*Other expenses*

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

## Notes to the balance sheet

### Fixed assets

#### 1 Tangible fixed assets

	Office equipment €
Balance as at 1 January 2025	
Cost or manufacturing price	17.614
Accumulated depreciation	<u>-11.541</u>
Book value as at 1 January 2025	<u><u>6.073</u></u>
Movements	
Depreciation	<u>-2.710</u>
Balance movements	<u><u>-2.710</u></u>
Balance as at 31 December 2025	
Cost or manufacturing price	17.614
Accumulated depreciation	<u>-14.251</u>
Book value as at 31 December 2025	<u><u>3.363</u></u>
Depreciation percentage	<u><u>20%</u></u>

### Current assets

#### 2 Projects

	<u>31-12-2025</u> €	<u>31-12-2024</u> €
<b>Projects</b>		
EOSC United	3.644	-
DIAMAS	54.470	-
LibrarIN	41.545	-
MES-CobraD	-	17.563
PALOMERA	-	<u>8.025</u>
Total	<u><u>99.659</u></u>	<u><u>25.588</u></u>

**Receivables**

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
<b>3 Debtors</b>		
Debtors	22.988	61.916
Provision for doubtful debtors	-7.005	-9.556
	<u>15.983</u>	<u>52.360</u>
<b>4 Other receivables</b>		
Prepaid expenses	1.701	1.566
Accrued interest	-	1.594
	<u>1.701</u>	<u>3.160</u>
<b>5 Cash and cash equivalents</b>		
ING Bank, current account	146.913	157.804
SNS Bank, savings account	85.713	134.355
Rabobank, current account	27.296	127.596
ING Bank, savings account	1.414	104.920
	<u>261.336</u>	<u>524.675</u>

## 6 Equity

	General reserves	Appropriated reserves	Totaal
	€	€	€
Balance as at 1 January 2025	227.860	75.000	302.860
Result for the year	-92.575	-	-92.575
Balance as at 31 December 2025	<u>135.285</u>	<u>75.000</u>	<u>210.285</u>

## Current liabilities

	31-12-2025	31-12-2024
	€	€
<b>7 Debts to lending institutions</b>		
Creditcard	<u>179</u>	<u>237</u>
<b>8 Creditors</b>		
Creditors	<u>5.131</u>	<u>21.473</u>
<b>9 Taxes and social insurance premiums</b>		
VAT	148	1.440
Payroll tax	34.604	42.439
Pension premiums	<u>15.159</u>	<u>9.448</u>
	<u>49.911</u>	<u>53.327</u>

**10 Projects (liabilities)**

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
<b>Projects</b>		
KR21 Phase 2	7.921	-
KR21	-	15.227
CeOS_SE	-	50.467
DIAMAS	-	32.434
LibrarIN	-	50.834
KR21 National/EU	-	41
<b>Total</b>	<u>7.921</u>	<u>149.003</u>

**11 Other liabilities, accruals and deferred income**

Deferred income	32.876	-
Accrual audit fee	30.000	15.000
Holiday pay	13.741	29.747
Holiday days	13.646	21.609
Other accruals	18.352	18.602
	<u>108.615</u>	<u>84.958</u>

## Notes to the income statement

	2025	Budget 2025	2024
	€	€	€
<b>12 Income</b>			
Participants	479.923	479.317	468.182
Events	17.200	21.625	33.850
Conference	60.125	16.500	24.643
Corporate sponsorship	14.000	11.000	12.000
	<u>571.248</u>	<u>528.442</u>	<u>538.675</u>
Project funding	349.842	151.385	281.859
	<u>921.090</u>	<u>679.827</u>	<u>820.534</u>
		<u>31-12-2025</u>	<u>31-12-2024</u>
		€	€
<b>Project funding</b>			
DIAMAS		86.904	76.694
LibrarIN		92.379	80.570
KR21 National/EU		21.041	10.459
Knowledge Rights 21		15.844	6.372
PALOMERA		6.744	31.783
MES-CobraD		-2.693	57.507
CeOS_SE		125.900	91.199
KR21 Phase 2 2025-2029		79	-
EOSC United		3.644	-
reCreating Europe		-	-228
INOS loss		-	-7.178
ELE loss		-	-3.698
DIAMAS addition to project provision		-	-36.715
CeOS_SE addition to project provision		-	-60.273
PALOMERA addition to project provision		-	-6.744
Open Research Europe		-	42.111
Total		<u>349.842</u>	<u>281.859</u>
		<u>2025</u>	<u>2024</u>
		€	€
<b>13 Expenses services</b>			
Expenses services	<u>340.027</u>	<u>222.131</u>	<u>437.628</u>
<b>Expenses services</b>			
Events	10.766	31.125	33.471
Conference	27.098	33.400	30.009
LIBER Quarterly	3.497	6.221	6.239
Project expenses	298.666	151.385	367.909
	<u>340.027</u>	<u>222.131</u>	<u>437.628</u>
<b>14 Salaries</b>			
Salaries	507.168	491.758	581.732
Salaries charged to projects	-104.080	-100.766	-212.419
	<u>403.088</u>	<u>390.992</u>	<u>369.313</u>

The salary expenses for 2025 include an amount of €36,490 relating to transition and termination payments.

	2025	Budget 2025	2024
	€	€	€
<b>15 Social security charges</b>			
Social security charges	<u>76.468</u>	<u>78.681</u>	<u>102.201</u>
<b>16 Pension premiums</b>			
Pension premiums	<u>75.603</u>	<u>68.846</u>	<u>78.650</u>
<b>17 Depreciation tangible fixed assets</b>			
Depreciation tangible fixed assets	<u>2.710</u>	<u>3.523</u>	<u>3.399</u>
<b>18 Other staff expenses</b>			
Travel expenses	7.520	-	9.527
Training	1.470	-	968
In house consultants	-	-	16.765
Other staff expenses	<u>4.202</u>	<u>40.998</u>	<u>5.973</u>
	<u>13.192</u>	<u>40.998</u>	<u>33.233</u>
<b>19 Housing expenses</b>			
Rent	<u>7.981</u>	<u>7.000</u>	<u>8.670</u>
<b>20 Selling expenses</b>			
Provision for and losses on doubtful debtors	21.533	7.685	7.532
Promotion and representation expenses	5.845	5.682	8.441
Representation expenses	4.022	11.300	9.481
Board expenses	1.573	2.000	-
	<u>32.973</u>	<u>26.667</u>	<u>25.454</u>
<b>21 Office expenses</b>			
Automation expenses	15.020	15.647	19.236
Stationery - printing and other expenses	27	-	82
	<u>15.047</u>	<u>15.647</u>	<u>19.318</u>
<b>22 General expenses</b>			
Audit expenses	58.041	43.071	53.876
Contributions and memberships	12.301	11.946	11.899
Advisory expenses	4.968	-	5.301
Other insurance	454	466	455
	<u>75.764</u>	<u>55.483</u>	<u>71.531</u>

Stichting LIBER, 's-Gravenhage

	<u>2025</u>	Budget <u>2025</u>	<u>2024</u>
	€	€	€
<b>23 Internal projects</b>			
Steering committees	1.452	3.000	1.602
Other internal projects	-	-	8.697
	<u>1.452</u>	<u>3.000</u>	<u>10.299</u>
<b>24 Overhead charged to projects</b>			
Overhead charged to projects	<u>-30.491</u>	<u>-26.063</u>	<u>-55.473</u>
<b>25 Financial income and expense</b>			
Financial income and expense	<u>149</u>	<u>1.000</u>	<u>1.656</u>

's-Gravenhage, 10 June 2026

Mr Julien Roche, President

Mr Jonathan White, Treasurer

Ms Anja Smit, Secretary-General

## Other information

### Provisions of the Articles of Association relating to profit appropriation

Article 11 paragraph 2 of the Articles of Association stipulates that the Executive Board is required to keep records of the Foundation's assets, such that its rights and obligations can be established on that basis at any time.

Article 11 paragraph 3 of the Articles of Association stipulates that the Board is required to draw up and adopt a budget, a balance-sheet, a statement of the Foundation's income and expenditure and a report on the Foundation's activities every year, within six months after the close of the financial year.

Article 11 paragraph 4 of the Articles of Association stipulates that the records of accounts must also clearly show:

- a. the nature and extent of the expense allowances awarded to Board Members;
- b. the nature and extent of the costs incurred by the Foundation in the management of its activities;
- c. the nature and extent of the Foundation's income;
- d. the nature and extent of the Foundation's assets.

Article 11 paragraph 5 of the Articles of Association stipulates that the Board will send all Participants a copy of the annual accounts referred to in paragraph 3, and they will consider them at the first Meeting of Participants following the receipt of these documents.

Proposed allocation of profit

The loss of € 92.575 is available to be allocated.

It is proposed to the Executive Board:

- to deduct the loss for the year ended 31 December 2025 from the General Reserves

## INDEPENDENT AUDITOR'S REPORT

To the Board of Stichting LIBER

### Our opinion

We have audited the financial statements 2025 of Stichting LIBER based in The Hague. In our opinion, the accompanying financial statements give a true and fair view, in all material aspects, of the financial position of Stichting LIBER as at 31 December 2025 and of its results of 2025 in accordance with Richtlijn C1 Kleine organisaties zonder winststreven van de Richtlijnen voor de Jaarverslaggeving.

The financial statements comprise±

- The balance sheet as at 31 December 2025.
- The income statement for 2025.
- The notes comprising a summary of the accounting policies and other explanatory information.

### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the section *Our responsibilities for the audit of the financial statements* of the report.

We are independent of Stichting LIBER in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of the basis of accounting and restriction on use and distribution

#### Report on other information included in the annual report

The annual report contains other information in addition to the financial statements and our auditor's report thereon, that consists of:

- Board report
- Other information

Based on the following procedures performed we conclude that the other information:

- Is consistent with the financial statements and does not contain material misstatements.
- Contains all the information as required by Richtlijn C1 Kleine organisaties zonder winststreven van de Richtlijnen voor de Jaarverslaggeving.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of Richtlijn C1 Kleine organisaties zonder winststreven van de Richtlijnen voor de Jaarverslaggeving and Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the executive board report in accordance with Richtlijn C1 Kleine organisaties zonder winststreven van de Richtlijnen voor de Jaarverslaggeving and the other information as required by Richtlijn C1 Kleine organisaties zonder winststreven van de Richtlijnen voor de Jaarverslaggeving.

### **Responsibilities of management and those charged with governance for the financial statements**

Management of LIBER is responsible for the preparation and fair representation of the financial statements in accordance with Richtlijn C1 Kleine organisaties zonder winststreven van de Richtlijnen voor de Jaarverslaggeving.

Furthermore management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the entity's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the entity's ability to continue as a going concern in the financial statements.

Those charged with governance are responsible for overseeing the entity's financial reporting process for the financial statements.

### **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence to provide a basis for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, meaning that we may not detect all material misstatements, whether due to fraud or error, during our audit. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standard on Auditing, ethical requirements and independence requirements. Our audit included among others:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of the entity's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt over the entity's ability to continue as a going concern. If we conclude a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represents the underlying transactions and events free of material misstatement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Signed.

drs. E. Vriesen RA

Groningen, 10 June 2026