

EVOLUTIONARY SYSTEMS BV  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

**Evolutionary Systems BV**

(All amounts expressed in Euros unless otherwise stated)

Balance Sheet

	Notes	As at 31 March 2022	As at 31 March 2021
<b>Assets</b>			
<b>Fixed assets</b>			
Tangible fixed assets	4	10,564	646
<b>Total non current assets</b>		<b>10,564</b>	<b>646</b>
<b>Current assets</b>			
Receivables	5	29,56,339	17,73,765
Cash at bank and in hand	6	42,28,024	18,46,732
<b>Total current assets</b>		<b>71,84,363</b>	<b>36,20,497</b>
<b>Total assets</b>		<b>71,94,928</b>	<b>36,21,143</b>
<b>Liabilities</b>			
<b>Equity</b>			
Share capital	8	100	100
Share premium amount		-	-
Undistributed profit		35,52,433	18,08,555
<b>Total shareholder's equity</b>		<b>35,52,533</b>	<b>18,08,655</b>
Current liabilities	7	36,42,395	18,12,490
<b>Total liabilities</b>		<b>71,94,928</b>	<b>36,21,143</b>

The notes 1 to 16 form part of these financial statements.

**For and on behalf of the Board of Directors  
of Evolutionary Systems BV**

Director

Director

Place:

Place:

Date:

Date:

**Evolutionary Systems BV**

(All amounts expressed in Euros unless otherwise stated)

## Income Statement

	Notes	Year ended 31 March 2022	Year ended 31 March 2021
<b>Operating income</b>			
Revenue	9	84,71,132	40,55,211
Cost of service	10	52,98,934	14,17,565
		<b>31,72,198</b>	<b>26,37,646</b>
Wages and salaries	11	5,62,084	1,28,751
General and administrative expenses	12	3,17,551	66,406
		<b>8,79,635</b>	<b>1,95,156</b>
<b>Profit before taxation</b>		22,92,564	24,42,490
Corporate income tax	13	5,48,684	5,91,748
<b>Profit after taxation</b>		<b>17,43,879</b>	<b>18,50,742</b>

The notes 1 to 16 form part of these financial statements.

**For and on behalf of the Board of Directors  
of Evolutionary Systems BV**

Director

Director

Place:

Place:

Date:

Date:

**Evolutionary Systems BV**

(All amounts expressed in Euros unless otherwise stated)

## Statement of cash flows

	Year ended 31 March 2022	Year ended 31 March 2021
--	-----------------------------	-----------------------------

**Cash flows from operating activities**

Profit/(Loss) for the year	17,43,879	19,78,416
----------------------------	-----------	-----------

**Adjustments:**

Depreciation	1,338	104
--------------	-------	-----

Provision for bad debts	(46,314)	(18,660)
-------------------------	----------	----------

Tax expense	(5,48,684)	(4,64,073)
-------------	------------	------------

<b>Cash flows from operating activities before working capital changes</b>	<b>11,50,219</b>	<b>14,95,787</b>
--	------------------	------------------

## Changes in operating assets and liabilities:

(Increase) / decrease in accounts and other receivable	(11,36,261)	(5,95,981)
--	-------------	------------

Increase / (decrease) in accounts and other payable	18,29,905	4,50,176
---	-----------	----------

Income tax paid	5,48,684	4,64,073
-----------------	----------	----------

<b>Net cash flows from operating activities</b>	<b>23,92,548</b>	<b>18,14,055</b>
---	------------------	------------------

**Cash flows from investing activities**

Additions to property, plant and equipment	(11,256)	(750)
--	----------	-------

<b>Net cash used in investing activities</b>	<b>(11,256)</b>	<b>(750)</b>
--	-----------------	--------------

**Cash flows from financing activities**

<b>Net increase in cash and cash equivalents</b>	<b>23,81,292</b>	<b>18,13,305</b>
--	------------------	------------------

## Cash and cash equivalents

At the beginning of the year	18,46,732	33,427
------------------------------	-----------	--------

<b>At the end of the year</b>	<b>42,28,024</b>	<b>18,46,732</b>
-------------------------------	------------------	------------------

The notes 1 to 16 form part of these financial statements.

**For and on behalf of the Board of Directors  
of Evolutionary Systems BV**

Director

Director

Place:

Place:

Date:

Date:

## **Evolutionary Systems BV**

### **Notes to the financial statements for the year ended 31 March 2022**

#### **1. Legal Status and Activities**

Evolutionary Systems B.V. (the "Company")(CoC file 71642862) is a private company with limited liability having its statutory seat in Amsterdam and its registered address at Weesperstraat 61, 1018VN Amsterdam (The Netherlands).

The Company was incorporated on 11th May 2018 and is wholly owned by Evolutionary Systems Company Limited having its office at Unit 2/A, 4th Floor, Congress House Harrow, HAI 2EN, United Kingdom.

#### **2. Basis of Preparation**

These financial statements have been prepared in accordance with the statutory provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards as issued by the Dutch Accounting Standards Board.

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. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

The financial statements are presented in Euros which represents the functional currency of the Company's activities.

The preparation of the financial statements require the use of some significant accounting estimates and also requires the Company's Management to practice judgments in implementation of the accounting policies. The disclosure of significant estimates and assumption, carried in the preparation of these financial statements, are disclosed in the paragraph of "Significant Accounting Estimates and Assumptions" hereunder.

#### **3. Significant Accounting Estimates and Assumptions**

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

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur. In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in these financial statements:

##### **a. Going concern assumption**

The management of the Company has no doubt about its ability to continue as a going concern in the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

**b. Provision of expected credit losses:**

The provision of expected credit losses is determined through many factors to insure that the accounts receivable balances are not overstated as a result of un-collectability, including quality and aging of the accounts receivables and other consideration of un-collectability though continuous credit evaluation of the financial positions of the customers and guarantees required from the customers' certain circumstances.

**c. Summary of Significant Accounting Policies: "Leases"**

**Operating leasing**

The company may have lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of nor incurred by the company. 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 income statement for the duration of the contract.

**d. Related party transactions**

An entity is considered as a related party if any of the following conditions prevail:

- The financial and operating activities are controlled by the Company or are controlled by the same party, which includes common control, joint control or significant influence.
  - The entity and the reporting entity are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others.
- Transactions with related parties were made on terms equivalent to those that prevail in arm's length transaction.

**e. Equity**

Financial instruments that are designated as equity instruments by virtue of the economic reality are presented under shareholder's equity. Payments to holders of these instruments are deducted from the shareholder's equity as a part of the profit distribution.

The Company's ordinary shares are classified as equity instruments.

**f. Financial Instruments**

The Company recognises financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price.

Financial Assets and financial liabilities both are carried at Amortised Cost

## **g. Properties and equipment**

### a. Recognition and measurement:

Property and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the equipment and borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in statement of profit and loss.

An item of property equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognized.

### b. Subsequent capital expenditure

Replacement cost of a part of an item of properties, plants and equipment and any other subsequent capital expenditure is recognized at the book value if

It is probable that the future economic benefits will flow to the Company due to the added part, expense or cost incurred.

Its cost can be measured reliably. The book value of the asset that was replaced shall be written off.

### c. Depreciation

Depreciation is calculated at cost less the residual value by adopting straight-line method over the useful life of the assets in accordance with the following table:

Property, plant and equipments	Percentage of depreciation
Furniture and fixtures	15%
Tools and equipment	10%
Computers and software	20%

The residual values, useful lives and methods of depreciation of property and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**h. Cash at hand and in bank**

Represent cash in hand, bank balances and deposit balances with banks and any short-term investment with high liquidity which can be converted into known amounts of cash that are not subject to significant change in value.

For cash flows statement purposes, the cash at hand and in the banks compose of cash in hand, bank balances and short-term investments ready for conversion into known cash amounts and its maturity period is three months or Less.

**i. Trade and other receivables**

The receivables are initially valued at its fair value and subsequently valued at amortised cost, which is similar to the face value, after deduction of any provisions if necessary.

**j. Current liabilities**

Recorded interest bearing loans and liabilities are valued at amortised cost

Current liabilities are initially valued at its fair value and subsequently valued at amortised cost, which is similar to the face value. Accruals are valued at its face value.

**k. Provision for income tax**

Income tax expense represents the sum of the tax currently payable and deferred tax, the tax currently payable is based on taxable income which differs from net income as reported in the income statements because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Provisions for taxation have been made in accordance with Dutch corporate income tax law.

**l. Revenue recognition:**

The company recognizes revenue from contracts with customer based on five step model as set out in IFRS 15 — Revenue from Contracts 15-Revenue from contracts with customer. POCM

Step 1: Identify contracts or contracts with customers; a contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Defining performance obligations (duties) in the contract; a performance obligation is a promise in a contract with a customer to transfer a good of service to the customer.

Step 3: Determine the transaction price; the transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligation in the contract; For a contract that has more than one performance obligation in an amount that depict the amount of consideration to which the company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Revenue recognition when the entity performs performance requirements.

Revenue is recognized in accordance with the method prescribed for measuring progress i.e. percentage of completion method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. Revenues relating to time and material contracts are recognized as the related services are rendered.

**Gain or losses resulted from disposal of properties, plants and equipment.**

The gain and losses resulted from disposal of properties, plants and equipment is recognized in the statement of profit and loss on the period by which any of those assets is sold.



**Other revenues**

The other revenues are recognized in the statement of profit and losses when the conditions of its realization are fulfilled.

**m. Cost of sales**

The cost directly attributable to generating revenue are recognized as cost of sales.

**n. General and administrative expenses**

General and administrative expenses include expenses related to management, and not related to cost of revenues or selling and marketing. Allocations between cost of revenues, general and administrative expenses, when required, are made on consistent basis.

**o. Selling and marketing expenses**

Selling and marketing expenses principally comprise of costs incurred in the sales and marketing of the Company's services.

**p. Employee cost and benefits**

The salaries and benefits payable to personnel are recorded in the profit and loss account on the basis of the employment conditions.

**q. Impairment of non-financial assets**

At each reporting date, the Company reviews the carrying amounts of its assets to assess whether there is an indication that those assets may be impaired. If any such indication exists, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows attributable to the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in profit or loss statement.

**r. Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

**s. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is disclosed in the statement of financial position if there is a currently enforceable legal right to offset recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

#### **t. Foreign currencies transactions**

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction and are not subsequently restated. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of a gain or loss on change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in statement of profit or loss, respectively).

#### **u. Accounting policy for cash flow statement**

The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement comprise cash at banks and in hand except for deposits with a maturity longer than three months. Interest paid and received, dividends received and income taxes are included in cash from operating activities. Transactions not resulting in inflow or outflow of cash, including finance leases if any, are not recognised in the cash flow statement. The value of the related asset and lease liability are disclosed in the notes to the balance sheet items.

#### **v. Principles for the determination of the result**

The result is determined as the difference between the value of the services rendered and the costs and other charges during the year. Profits on transactions are recognised in the year in which they are realised, losses are taken into account as soon as they are foreseeable.

### **Risk management**

#### **i) Credit risk**

The Company does not have any significant concentrations of credit risk. Services rendered to customers that meet the Company's credit rating. Services are rendered subject to payment deadlines.

#### **ii) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's management is responsible for liquidity, funding as well as settlement management.

## Evolutionary Systems BV

Notes to the financial statements

(All amounts expressed in Euros unless otherwise stated)

### 4 Tangible fixed assets

	Computer	Total
<b>Cost</b>		
<b>Balance as at At 1 April 2020</b>	-	-
Movements	750	750
<b>Balance as at At 31 March 2021</b>	<b>750</b>	<b>750</b>
Movements	11,256	11,256
<b>Balance as at At 31 March 2022</b>	<b>12,006</b>	<b>12,006</b>
<b>Depreciation</b>		
<b>Balance as at At 1 April 2020</b>	-	-
Movements	104	104
<b>Balance as at At 31 March 2021</b>	<b>104</b>	<b>104</b>
Movements	1,338	1,338
<b>Balance as at At 31 March 2021</b>	<b>1,442</b>	<b>1,442</b>
<b>Net book value</b>		
At 31 March 2022	<b>10,564</b>	<b>10,564</b>
At 31 March 2021	<b>646</b>	<b>646</b>

## Evolutionary Systems BV

Notes to the financial statements

(All amounts expressed in Euros unless otherwise stated)

	As at 31 March 2022		As at 31 March 2021	
	Total	Remaining term > 1 year	Total	Remaining term > 1 year
<b>5 Receivables</b>				
Trade debtors (refer note 5.1 below)	29,06,242	64,974	17,61,074	18,660
Other receivables, prepayments and accrued income (refer note 5.2 below)	50,098	-	12,691	-
	<b>29,56,339</b>	<b>64,974</b>	<b>17,73,765</b>	<b>18,660</b>
<b>5.1 Trade debtors</b>				
Trade debtors	29,71,216	64,974	17,79,734	18,660
Less: Provision for bad debts	(64,974)	-	(18,660)	-
	<b>29,06,242</b>	<b>64,974</b>	<b>17,61,074</b>	<b>18,660</b>
<b>5.2 Other receivables, prepayments and accrued income</b>				
Advance to vendor	6,303	-	-	-
Other deposits	16,619	-	4,320	-
Prepaid expenses	9,884	-	-	-
Social security cost	17,292	-	8,371	-
	<b>50,098</b>	<b>-</b>	<b>12,691</b>	<b>-</b>
<b>6 Cash at bank and in hand</b>				
ABN AMRO Bank NV			42,26,712	18,46,732
Citi-0109898236-USD			741	-
Citi-2032312530-EUR			571	-
			<b>42,28,024</b>	<b>18,46,732</b>
<b>7 Current liabilities</b>				
<b>7.1 Accounts payables</b>				
Trade payables			6,41,247	3,06,012
			<b>6,41,247</b>	<b>3,06,012</b>
<b>7.2 Other current liabilities</b>				
Accrued expenses			6,05,513	1,47,705
Contract liabilities			12,55,203	7,60,823
Provision for income tax			11,40,432	5,91,748
Provision for holiday pay			-	6,202
			<b>30,01,148</b>	<b>15,06,478</b>
<b>Total current liabilities</b>			<b>36,42,395</b>	<b>18,12,490</b>

All current liabilities fall due in less than one year. The fair value of the current liabilities approximates the book value due to their short-term character.

## Evolutionary Systems BV

Notes to the financial statements

(All amounts expressed in Euros unless otherwise stated)

<b>8 Shareholders equity</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Retained earnings</b>	<b>Total</b>
Balance as at 1 April 2021	100	-	18,08,555	<b>18,08,655</b>
Movement during the year	-	-	-	-
Profit for the year	-	-	17,43,879	<b>17,43,879</b>
Balance as at 31 March 2022	<b>100</b>	-	<b>35,52,433</b>	<b>35,52,533</b>
Balance as at 1 April 2020	100	-	(42,187)	<b>(42,087)</b>
Movement during the year	-	-	-	-
Profit for the year	-	-	18,50,742	<b>18,50,742</b>
Balance as at 31 March 2021	<b>100</b>	-	<b>18,08,555</b>	<b>18,08,655</b>

	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
--	--------------------------------	--------------------------------

### Issued share capital

100 ordinary shares at a par value of Euro 1 each

100	100
<b>100</b>	<b>100</b>

The statutory share capital amounts to Euro 100

**Evolutionary Systems BV**

Notes to the financial statements

(All amounts expressed in Euros unless otherwise stated)

	Year ended 31 March 2022	Year ended 31 March 2021
<b>9 Revenue</b>		
Sales	84,29,932	40,55,211
Other income	41,200	-
	<b>84,71,132</b>	<b>40,55,211</b>
<b>10 Cost of service</b>		
Professional fees- direct expense	43,33,775	14,15,317
Programming expenses	9,65,159	-
Other expenses	-	2,248
	<b>52,98,934</b>	<b>14,17,565</b>
<b>11 Wages and salaries</b>		
Wages and salaries	5,28,706	1,15,280
Social security charges	33,378	13,471
	<b>5,62,084</b>	<b>1,28,751</b>
<b>12 General and administrative expenses</b>		
Audit fees	5,674	13,111
Bad debts	46,314	18,660
Bank charges	11,736	508
Communication expenses	3,452	653
Consultancy expenses	1,674	12,419
Conveyance	27,987	553
Depreciation	1,338	104
Foreign exchange loss	919	-
Insurance	1,272	-
Legal and professional fee	1,19,323	6,220
Office rent	32,569	6,694
Miscellaneous expenses	47,140	1,899
Visa expenses	18,153	5,584
	<b>3,17,551</b>	<b>66,406</b>
<b>13 Income tax expense</b>		
Provision for income tax	5,48,684	5,91,748
	<b>5,48,684</b>	<b>5,91,748</b>

The tax on the result from ordinary business activities can be specified as follows:

	Year ended 31 March 2022	Year ended 31 March 2021
Profit before taxation	22,92,564	24,42,489
Deferred corporate income tax	-	-
Corporate income tax current financial year	5,48,684	5,91,748
Corporate income tax previous financial years	-	-
Tax on profit	5,48,684	5,91,748

**14 Operational leasing**

The obligations from operational leases at the end of the reporting period can be specified as follows:

	Year ended 31 March 2022	Year ended 31 March 2021
Obligations to pay:		
Within one year	10,530	10,530
Between one and five years	-	-
After five years	-	-
<b>Total</b>	<b>10,530</b>	<b>10,530</b>

**Evolutionary Systems BV**

Notes to the financial statements

(All amounts expressed in Euros unless otherwise stated)

**15 Financial instruments carried at (amortised) cost price**

	As at 31 March 2022		As at 31 March 2021	
	Fair value	Carrying amount	Fair value	Carrying amount
<b>Financial assets</b>				
Trade debtors	29,56,339	29,56,339	17,73,765	17,73,765
	<b>29,56,339</b>	<b>29,56,339</b>	<b>17,73,765</b>	<b>17,73,765</b>
<b>Financial liabilities</b>				
Accrued expenses	6,05,513	6,05,513	1,47,705	1,47,705
Provision for holiday pay	-	-	6,202	6,202
	<b>6,05,513</b>	<b>6,05,513</b>	<b>1,53,907</b>	<b>1,53,907</b>

**16 Related party****Name of related party**

Evolutionary Systems Private Limited  
Evolutionary Systems Company Limited  
Taistech Inc

**Nature of relationship**

Ultimate Holding Company  
Holding Company  
Related Party

Transaction with above related parties during the year were:-

Related parties	Nature of transactions	Year ended	
		31 March 2022	31 March 2021
Evolutionary Systems Private Limited	Professional fees (cost of revenue)	43,33,775	13,25,442
Taistech Inc	Professional fees (cost of revenue)	1,05,502	-
Taistech Inc	Commission charges	1,203	-

Balances with related parties outstanding are as follows:-

Related parties	Nature of transactions	Year ended	
		31 March 2022	31 March 2021
Evolutionary Systems Private Limited	Accounts payable	5,11,310	2,79,462
Taistech Inc	Accounts payable	1,04,419	-

**Directors**

The company had two directors during the financial year

**Number of employees**

As at the balance sheet date the company had 15 employees

**Post balance sheet date events**

Since balance sheet date no events occurred which would change the financial position of the company and would require adjustments or disclosure in the annual accounts.

For and on behalf of the Board of Directors  
of Evolutionary Systems BV

Director

Director

Place:

Place:

Date:

Date:

## **OTHER INFORMATION**

### **Provisions in the Articles of Associations governing the appropriation of profit**

Based on article 16 of the Articles of Association the profit is at disposal of the General Meeting