



The Sharing Group N.V.

EU Growth Prospectus dated 9 December 2024

EUR 4.999.999 6% Fixed Rate Convertible Bonds

Good Sharing Bonds

Attention! This investment falls outside AFM supervision.
No prospectus required for this activity.



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DOCUMENTS INCORPORATED BY REFERENCE

1. Bylaws (*statuten*) of The Sharing Group N.V. (original Dutch version) (see chapter 3.1 on page 18). This document (Annex 1) can be downloaded/accessed via the Website.
2. Up-to-date extract from the Trade Register of the Dutch Chamber of Commerce regarding The Sharing Group N.V. (original Dutch version) (see chapters 3.1 and 8.1 on pages 18 and 39. This document (Annex 2) can be downloaded/accessed via the Website.
3. Board resolution of The Sharing Group N.V. in respect of the offer and issue of the Bonds, dated 5 December 2024 (see chapter 5.1.10 on page 32). This document (Annex 3) can be downloaded/accessed via the Website.
4. The 2023 annual account of The Sharing Group N.V. (see the summary and chapters 8.1 and 8.3 on pages 39-42). This document (Annex 4) can be downloaded/accessed via the Website.
5. The Bondholders' Representative - Issuer Master Agreement and Annex between The Sharing Group N.V. and Stichting Obligatiehoudersbelangen, with effective date 8 December 2023 (see chapter 5.1.9 on pages 29-31). This document (Annex 5) can be downloaded/accessed via the Website.

These documents are deemed to form part of this EU Growth Prospectus.

SUMMARY

Introduction

Name and ISIN of the securities

6% Fixed Rate Convertible Bonds.

The Bonds do not have an ISIN.

Identity and contact details of the Issuer, including its LEI

The issuer is The Sharing Group N.V., Bijlmerplein 888 A, 1102 MG Amsterdam.

Phone number: 085-001-4702.

Website: www.thesharinggroup.com

The LEI of the Issuer is 724500HNFJEZ99GAUZ28.

Identity and contact details of the competent authority that has approved the prospectus

Not applicable.

Date of approval of the EU Growth Prospectus

Not applicable.

Warnings

- a. This summary should be read as an introduction to the prospectus. Any decision to invest in the Bonds should be based on a consideration of the EU Growth Prospectus as a whole by the investor and not just the summary.
- b. The investor could lose all or part of the invested capital.
- c. Where a claim relating to the information contained in the EU Growth Prospectus is brought before a court, the plaintiff investor might, under the national law of the EU member state, need to bear the costs of translating the EU Growth Prospectus before the legal proceedings are initiated.
- d. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the EU Growth Prospectus, or where it does not provide, when read together with the other parts of the EU Growth Prospectus, key information in order to aid investors when considering whether to invest in the Bonds.

Key information on the Issuer

Who is the issuer of the securities ?

The issuer is The Sharing Group N.V.

Information about the Issuer

Legal form, the law under which it operates and its country of incorporation

The legal form of the Issuer is the public limited liability company (*naamloze vennootschap*).

The Issuer operates under Dutch law. The Issuer has been incorporated in the Netherlands.

The Issuer's principal activities consist of building platforms that offer shared hosting, shared mobility and shared energy solutions.

The founder and CEO of the Issuer, mr. J.H. de Jong, indirectly holds more than 90% of the ordinary shares (gewone aandelen) in the Issuer. The remainder of the ordinary shares are held by affiliated entities of the Issuer.

Mr. J.H. (Henri) de Jong is the Chief Executive Officer.

What is the key financial information regarding the Issuer ?

The consolidated balance sheet of the Issuer as of 31 December 2023 and 31 December 2022, respectively, is as follows:

	<u>31-12-2023</u>	<u>31-12-2022</u>
ASSETS		
NON-CURRENT ASSETS		
Intangible fixed assets	€ 29.505.588	€ 39.759.390
Tangible fixed assets	€ 2.267.206	€ 1.757.098
Financial assets	€ 4.774.974	€ 9.053.430
CURRENT ASSETS		
RECEIVABLES		
Trade receivables	€ 7.515.866	€ 5.062.344
Other related parties	€ 0	€ 24.205
Taxes	€ 0	€ 294.545
Other receivables	€ 46.581	€ 52.718
Accruals	<u>€ 9.903.602</u>	<u>€ 12.626.191</u>
	€ 17.466.049	€ 18.060.003
Cash and cash equivalents	€ 17.603.268	€ 26.875.679
Total	<u>€ 71.617.085</u>	<u>€ 95.487.600</u>

LIABILITIES

GROUP EQUITY

Equity	€ 1.053.754		€ 19.111.729
Non-controlling interest	<u>-€ 3.253.286</u>	-€ 2.199.532	<u>€ 67.939</u> € 19.179.668
Provisions		€ 834.549	€ 2.859.182
Long-term liabilities		€ 26.569.295	€ 25.961.990

CURRENT LIABILITIES

Payables to banks	€ 5.170.000		€ 4.170.002
Trade payables	€ 4.124.054		€ 3.025.757
Taxes and social security contributions payable	€ 3.910.285		€ 2.464.763
Pension related payables	€ 622		€ 0
Other payables	€ 1.314.975		€ 12.613.975
Accruals	<u>€ 14.295.790</u>		<u>€ 25.212.263</u>
		€ 46.412.973	€ 47.486.760
Total		<u>€ 71.617.085</u>	<u>€ 95.487.600</u>

The consolidated income statement of the Issuer for 2023 and 2022, respectively, is as follows:

	2023	2022
Net revenue	€ 84.448.853	€ 72.647.998
Other operating income	<u>€ 219.343</u>	<u>€ 1.515.433</u>
Operating income	€ 44.605.003	€ 74.163.431
Costs of sales	€ 52.914.004	€ 51.143.911
Employee benefits	€ 12.840.417	€ 9.257.590
Amortisation, depreciation and impairment	€ 13.478.863	€ 6.894.146
OTHER OPERATING EXPENSES		
Other personnel related expenses	€ 8.350.115	€ 5.397.839

Accommodation costs	€ 767.993	€ 460.984
Sales related expenses	€ 6.372.429	€ 4.156.143
Cars and transport costs	€ 215.877	€ 140.102
Office related expenses	€ 2.145.187	€ 2.067.908
General expenses	<u>€ 1.094.925</u>	<u>€ 1.386.778</u>
	<u>€ 98.594.504</u>	<u>€ 80.905.401</u>
Operating result	€ -13.926.308	€ -6.741.970
Financial income and expenses	<u>€ -5.439.740</u>	<u>€ -4.450.414</u>
Total result before taxes	€ -19.366.048	€ -11.192.384
Income tax expense	€ -2.673.966	€ -1.405.668
Share in results of subsidiaries and participating interests	<u>€ 375.377</u>	<u>€ -83.337</u>
Total result after taxes	€ -21.664.637	€ -12.681.389
Result attributable to non-controlling interests	€ -3.744.834	€ -2.539.914
Net result after taxes	<u>€ -17.919.803</u>	<u>€ -10.141.475</u>

The above-mentioned consolidated balance sheet and consolidated income statement have been extracted from the 2023 annual account of the Issuer.

What are the key risks that are specific to the Issuer ?

1. Operational risks: A successful cyberattack could lead to loss of data and trust and disruption to and/or malfunctioning of the Issuer's systems. Greater complexity of and regular changes to the Issuer's platforms may lead to various disruptions or defects.
2. Risks related to business development and innovation: Business development and innovation failures would be detrimental to the results of the Issuer. Legislation and government policies may conflict with the Issuer's strategy and/or would be detrimental to its products and services portfolio.

Key information on the securities

What are the main features of the securities ?

The securities are 6% fixed rate convertible bonds with a nominal value of EUR 1 each. The Bonds shall be redeemed in full on the 5th anniversary of the date of the Bonds start to bear interest.

The maximum number of Bonds offered and to be issued is 4.999.999.

Each Bond gives the right to the relevant Bondholder to convert the Bond into a certain number of depository receipts (*certificaten van aandelen*) or similar type of securities ("shares") within the framework of an initial public offering of shares by the Issuer on a regulated market (*beursgang*) at 90% of the offer price (effectively, a 10% discount on the offer price).

Each Bond gives the right to one vote during any meeting of Bondholders.

The Bonds constitute unsecured claims on the Issuer.

The Bonds will pay an interest of 6% per year, payable each quarter. The Bonds will bear interest as from 1 January 2025.

Where will the securities be traded ?

The Bonds will not be traded on any regulated exchange or multilateral trading facility. The Bonds can be transferred subject to certain terms and conditions.

Is there a guarantee attached to the securities ?

No.

What are the key risks that are specific to the securities ?

The following key risks are specific to the Bonds:

1. Limited transferability of the Bonds could result in a Bondholder not being able to use the monies for an investment that has more advantageous terms and conditions and/or offers a higher interest rate or return or for any other purpose.
2. Early redemption could result in a Bondholder not being able to reinvest the monies under the same terms and conditions and/or with the same interest rate or return.

Key information on the offer of securities to the public

Under which conditions and timetable can I invest in this security ?

Investors can subscribe to the Bonds as from 9 December 2024. The subscription period ends on 31 December 2024 or the date on which all Bonds have been subscribed, whichever comes first.

The price at which the Bonds will be offered is EUR 1. The minimum number of the Bonds that can be subscribed to is 100.

No expenses or taxes will be charged to the subscriber.

Why is this EU Growth Prospectus being produced ?

The funding that is raised through the Bonds will be spent towards the Issuer's goal of making an accelerated impact in the field of technology, energy and mobility.

In case the Bonds are fully subscribed to the net amount of the proceeds will be appr. EUR 4.998.000.

There are no material conflicts of interest pertaining to the offer.

Who is the offeror and/or the person asking for admission to trading ?

The Issuer is the offeror.

SAMENVATTING

Inleiding

Naam en ISIN van de effecten

6% Fixed Rate Convertible Bonds (6% vastrentende converteerbare obligaties).

De effecten hebben geen ISIN.

Identiteit en contactgegevens van de uitgevende instelling, met inbegrip van haar identificatiecode voor juridische entiteiten (legal entity identifier – LEI)

De uitgevende instelling is: The Sharing Group N.V., Bijlmerplein 888 A, 1102 MG Amsterdam, telefoon: 085-001-4702.

De LEI van de uitgevende instelling is 724500HNFJEZ99GAUZ28.

Identiteit en contactgegevens van de bevoegde autoriteit die het prospectus heeft goedgekeurd

Niet van toepassing.

Datum van goedkeuring van het EU-groeipropectus

Niet van toepassing.

Waarschuwingen

- a. de samenvatting moet worden gelezen als een inleiding tot het EU-groeipropectus en iedere beslissing om in de effecten te beleggen moet zijn gebaseerd op een bestudering van het gehele prospectus door de belegger;
- b. de kans bestaat dat de belegger het geïnvesteerde kapitaal geheel of gedeeltelijk zou kunnen verliezen;
- c. wanneer een vordering met betrekking tot de informatie in een EU-groeipropectus bij een rechterlijke instantie aanhangig wordt gemaakt, de belegger die als eiser optreedt volgens het nationale recht van de lidstaten, eventueel de kosten voor de vertaling van het EU-groeipropectus moet dragen voordat de rechtsvordering wordt ingesteld; en
- d. het feit dat alleen de personen die de samenvatting, met inbegrip van een vertaling ervan, hebben ingediend, wettelijk aansprakelijk kunnen worden gesteld en uitsluitend indien de samenvatting, wanneer zij samen met de andere delen van het EU-groeipropectus wordt gelezen, misleidend, inaccuraat of inconsistent is, of indien zij, wanneer zij samen met de andere delen van het EU-groeipropectus wordt gelezen, niet de essentiële informatie bevat ter ondersteuning van beleggers wanneer zij overwegen in die effecten te beleggen.

Essentiële informatie over de uitgevende instelling

Wie is de uitgevende instelling van de effecten ?

The Sharing Group N.V.

Informatie over de uitgevende instelling

De uitgevende instelling is een naamloze vennootschap. Zij werkt onder Nederlands recht en is in Nederland opgericht.

Haar hoofdactiviteiten bestaan uit het bouwen van platforms die gedeelde hosting, mobiliteits- en energie-oplossingen aanbieden.

De oprichter en CEO van de uitgevende instelling, de heer J.H. (Henri) de Jong, houdt meer dan 90% van de gewone aandelen van de uitgevende instelling. De overige gewone aandelen worden gehouden door aan de uitgevende instelling gelieerde partijen.

De algemeen directeur is de heer J.H. (Henri) de Jong.

Wat is de essentiële financiële informatie over de uitgevende instelling ?

De geconsolideerde balans van de uitgevende instelling per 31 december 2023 resp. 31 december 2022 luidt als volgt:

	<u>31-12-2023</u>	<u>31-12-2022</u>
ACTIVA		
VASTE ACTIVA		
Immateriële vaste activa	€ 29.505.588	€ 39.759.390
Materiële vaste activa	€ 2.267.206	€ 1.757.098
Financiële vaste activa	€ 4.774.974	€ 9.053.430
VLOTTENDE ACTIVA		
VORDERINGEN		
Handelsvorderingen	€ 7.515.866	€ 5.062.344
Overige gerelateerde partijen	€ 0	€ 24.205
Belastingen	€ 0	€ 294.545
Overige vorderingen	€ 46.581	€ 52.718
Overlopende rekeningen	<u>€ 9.903.602</u>	<u>€ 12.626.191</u>
	€ 17.466.049	€ 18.060.003
Liquide middelen	€ 17.603.268	€ 26.875.679
Totaal	<u>€ 71.617.085</u>	<u>€ 95.487.600</u>

PASSIVA

GROEPSVERMOGEN

Eigen vermogen	€ 1.053.754	€ 19.111.729	
Aandeel van derden in het groepsvermogen	<u>-€ 3.253.286</u>	<u>€ 67.939</u>	
	-€ 2.199.532		€ 19.179.668
Voorzieningen		€ 834.549	€ 2.859.182
Langlopende schulden		€ 26.569.295	€ 25.961.990
KORTLOPENDE SCHULDEN			
Schulden aan banken	€ 5.170.000	€ 4.170.002	
Debiteuren	€ 4.124.054	€ 3.025.757	
Verschuldigde belastingen en premies sociale verzekeringen	€ 3.910.285	€ 2.464.763	
Verschuldigde pensioenpremies	€ 622	€ 0	
Overige schulden	€ 1.314.975	€ 12.613.975	
Overlopende rekeningen	<u>€ 14.295.790</u>	<u>€ 25.212.263</u>	
	€ 46.412.973		€ 47.486.760
Totaal	<u>€ 71.617.085</u>		<u>€ 95.487.600</u>

De geconsolideerde winst- en verliesrekening van de Uitgevende Instelling over het boekjaar 2023 resp. 2022 luidt als volgt:

	2023	2022
Netto omzet	€ 84.448.853	€ 72.647.998
Overige inkomsten	<u>€ 219.343</u>	<u>€ 1.515.433</u>
Bedrijfsopbrengsten	€ 44.605.003	€ 74.163.431
Kostprijs van de omzet	€ 52.914.004	€ 51.143.911
Personeelskosten	€ 12.840.417	€ 9.257.590
Afschrijvingen en waardeverminderingen	€ 13.478.863	€ 6.894.146

OVERIGE KOSTEN

Overige personeel gerelateerde kosten	€ 8.350.115	€ 5.397.839
Accommodatiekosten	€ 767.993	€ 460.984
Verkoop gerelateerde kosten	€ 6.372.429	€ 4.156.143
Auto- en vervoerskosten	€ 215.877	€ 140.102
Kantoorkosten	€ 2.145.187	€ 2.067.908
	<u>€ 1.094.925</u>	<u>€ 1.386.778</u>
	<u>€ 98.594.504</u>	<u>€ 80.905.401</u>
Bedrijfsresultaat	€ -13.926.308	€ -6.741.970
Financiële baten en lasten	<u>€ -5.439.740</u>	<u>€ -4.450.414</u>
Resultaat voor belastingen	€ -19.366.048	€ -11.192.384
Belastingen	€ -2.673.966	€ -1.405.668
Aandeel in resultaat deelnemingen	<u>€ 375.377</u>	<u>€ -83.337</u>
Resultaat na belastingen	€ -21.664.637	€ -12.681.389
Aandeel van deelnemingen in het resultaat	€ -3.744.834	€ -2.539.914
Nettoresultaat na belasting	<u>€ -17.919.803</u>	<u>€ -10.141.475</u>

Bovenstaande geconsolideerde balans en winst- en verliesrekening komen uit de 2023 jaarrekening van de uitgevende instelling.

Wat zijn de voornaamste risico's die specifiek zijn voor de uitgevende instelling?

Dit zijn de voornaamste risico's die specifiek zijn voor de uitgevende instelling:

1. Operationele risico's: Een succesvolle cyberaanval kan resulteren in het verlies van gegevens en vertrouwen en een verstoring van de systemen van de uitgevende instelling. Grotere complexiteit en regelmatige wijzigingen van de platformen van de uitgevende instelling kunnen leiden tot verscheidene verstoringen of defecten.
2. Risico's met betrekking tot *business development* en innovatie: Falende business development en innovaties zouden nadelig zijn voor de resultaten van de uitgevende instelling. Wetgeving en overheidsbeleid zouden kunnen conflicteren met de strategie van de uitgevende instelling en/of nadelig zijn voor haar portefeuille van producten en diensten.

Essentiële informatie over de effecten

Wat zijn de hoofdkenmerken van de effecten ?

De effecten betreffen 6% vastrentende converteerbare obligaties met een nominale waarde van EUR 1 elk. De obligaties zullen tegen nominale waarde worden afgelost op de 5^e verjaardag van de datum waarop de obligaties rentedragend worden.

Het maximum aantal obligaties dat wordt aangeboden en uitgegeven bedraagt 4.999.999.

Aan elke obligatie is 1 stem verbonden in de vergadering van obligatiehouders.

Elke obligatie geeft het recht aan de obligatiehouder om de obligatie te converteren in een bepaald aantal certificaten van aandelen of soortgelijke effecten in het kader van een aanbieding van dergelijke effecten door de uitgevende instelling op een gereguleerde markt (*beursgang*) tegen 90% van de aanbiedingsprijs (effectief, een korting van 10% op de aanbiedingsprijs).

De Obligaties vormen concurrente vorderingen op de Uitgevende Instelling.

Op de obligaties wordt 6% rente op jaarbasis uitgekeerd. De obligaties zijn rentedragend vanaf 1 januari 2025.

Waar zullen de effecten worden verhandeld ?

De obligaties zullen niet worden verhandeld op enige gereguleerde markt of multilaterale handelsfaciliteit. De obligaties kunnen onder bepaalde voorwaarden worden overgedragen.

Is er aan de effecten een garantie verbonden ?

Nee.

Wat zijn de voornaamste risico's die specifiek zijn voor de effecten ?

Dit zijn de voornaamste risico's die specifiek zijn voor de obligaties:

1. Beperkte overdraagbaarheid zou ertoe kunnen leiden dat een belegger zijn gelden niet kan aanwenden voor een investering met gunstiger voorwaarden en/of een hoger rentepercentage of rendement dan wel voor enig ander doel.
2. Vervroegde aflossing zou ertoe kunnen leiden dat een belegger zijn gelden niet onder dezelfde voorwaarden en/of met hetzelfde rentepercentage of rendement kan herinvesteren.

Essentiële informatie over de aanbieding van de effecten aan het publiek

Volgens welke voorwaarden en welk tijdschema kan ik in dit effect beleggen?

Beleggers kunnen inschrijven op de obligaties vanaf 9 december 2024. De inschrijvingsperiode eindigt op 31 december 2024 of de dag waarop op alle obligaties is ingetekend, indien dat vroeger is.

De uitgevende instelling rekent de belegger geen kosten aan in het kader van de aanbidding en uitgifte van de obligaties.

Waarom wordt dit EU-groeiprospectus opgesteld ?

De door deze obligaties aan te trekken gelden zullen worden aangewend ter verwezenlijking van het doel van de uitgevende instelling om een versnelde impact te hebben op het gebied van technologie, energie en mobiliteit.

Indien op alle obligaties wordt ingeschreven zal de geraamde netto opbrengst ong. EUR 4.998.000 bedragen.

Er is geen sprake van belangrijke belangenconflicten met betrekking tot de aanbidding.

Wie is de aanbieder en/of de aanvrager van de toelating tot de handel ?

De uitgevende instelling is de aanbieder.

CHAPTER 2 - PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND EXEMPTION FROM COMPETENT AUTHORITY APPROVAL

2.1 - Responsible persons

The Issuer is the responsible person with respect to the information contained in this EU Growth Prospectus.

2.2 - Declaration with respect to information in this EU Growth Prospectus

The Issuer declares that to the best of its knowledge, the information contained in this EU Growth Prospectus is in accordance with the facts and that this EU Growth Prospectus makes no omission likely to affect its import.

2.3 - Declarations of third parties

This EU Growth Prospectus incorporates by reference a statement from the Issuer's auditor, Mr. J.P.H. Nelemans RA MSc. He works at ESJ Audit & Assurance B.V., Bredaseweg 199, 4872% LA Etten-Leur, the Netherlands. He is registered with the Netherlands Institute of Chartered Accountants (*Nederlandse Beroepsorganisatie van Accountants*). There are no material interests of the auditor in the Issuer. The auditor has issued an audit report (*controleverklaring*) with respect to the 2023 annual account of the Issuer. Said report is incorporated in this EU Growth Prospectus by reference with the consent of the auditor.

2.4 - Third party information

The Issuer confirms that any third party information has been accurately reproduced and that as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Disclaimer: This EU Growth Prospectus contains hyperlinks to websites. The information on said websites does not form part of this EU Growth Prospectus except where indicated otherwise.

2.5 - Final statements of the Issuer

Finally, the Issuer states that:

- a) it considers itself a person that can use an EU growth prospectus, as described in article 15 Prospectus Regulation, for the offer of the Bonds;
- b) the offer of the Bonds falls under the exemption, set forth in article 53, subsection 1, Exemption Regulation Wft (*Vrijstellingsregeling Wft*);
- c) it neither had to submit nor has voluntarily submitted this EU Growth Prospectus for approval by the AFM;
- d) consequently, this EU Growth Prospectus has **not** been approved by the AFM, as competent authority under the Prospectus Regulation;
- e) it has submitted to the AFM the document within the meaning of article 53, subsection 3, under b, Exemption Regulation Wft (*Vrijstellingsregeling Wft*) (*informatiedocument*); and
- f) investors should make their own assessment as to whether it is suitable to invest in the Bonds.

CHAPTER 3 - STRATEGY, PERFORMANCE AND BUSINESS ENVIRONMENT

3.1 - Information about the Issuer

The legal and commercial name of the Issuer is: The Sharing Group N.V.

The place of registration of the Issuer is Lelystad, the Netherlands.

The Issuer has been registered with the trade register (*handelsregister*) of the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 27181496.

The Legal Entity Identifier (LEI) of the Issuer is 724500HNFJEZ99GAUZ28.

The Issuer has been incorporated on 7 January 2000 as a private limited liability company for an indefinite period of time. Since 13 December 2016 the legal form of the Issuer is that of a public limited liability company (*naamloze vennootschap*).

The domicile of the Issuer is Lelystad, the Netherlands. The seat of the Issuer is Lelystad, the Netherlands. The Issuer operates under Dutch law. The Issuer has been incorporated in the Netherlands.

Office and mailing address: Bijlmerplein 888 A, 1102 MG Amsterdam.

Phone: 085-001-4702

Website: www.thesharinggroup.com

There are no recent events particular to the Issuer and which are to a material extent relevant to an evaluation of the Issuer's solvency.

There will be no credit rating assigned to the Issuer in the context of the offer of the Bonds.

3.1.1 - Material changes in the Issuer's borrowing and funding structure

There have been no material changes in the Issuer's borrowing and funding structure since the end of the last financial period for which information has been provided in this EU Growth Prospectus. The Issuer considers the information on the current borrowing and financing structure, mentioned in chapter 3.1.2, not to be materially different from the information contained in the 2023 annual account of the Issuer.

3.1.2 - Description of the expected financing of the Issuer's activities

The Issuer has secured funding by issuing various bonds and intends to continue to do so in the coming years. At the date of this Prospectus, bonds with a total nominal amount of almost EUR 5 million are outstanding. Furthermore, on TSG Group level, the Issuer intends to enter into convertible loan agreements and/or other types of mezzanine financing in the future up to an amount of EUR 10 million.

The Issuer has secured interest-bearing debt funding through its shared hosting business: since 2018 ING Bank provides relatively standard bank term loans to TSG Technology B.V. The vast majority of these term loans are redeemed on a quarterly basis, with a certain portion required to be redeemed as a bullet at the end of the five-year term of the loan. The loans carry a 3-months EURIBOR interest rate plus a mark-up which is generally applicable for loans of this type and size. TSG Technology and its working companies have

provided standard collateral (such as a pledge on assets and receivables) and covenants are applicable associated with its operating performance (net debt/EBITDA) and cash flow (debt service coverage ratio). From the TSG Group's perspective, no commitments or assurances regarding these term loans have been provided whatsoever. The funds have been made available to the Issuer in order to fund the scale up of its shared mobility and energy businesses. The Issuer expects no major changes to the above-mentioned current financing arrangements going forward except for any financing provided by the Issuer as a result of the issue of the Bonds and the above-mentioned convertible loan agreements and/or other types of mezzanine financing. These convertible loan agreements and/or other mezzanine financing will rank equally to the Bonds.

Within TSG's energy business line EnergyZero Groep B.V. successfully extended its existing working capital (current account) facility with an amended maximum of 7,5 million euro to cover the seasonality that is typical for its energy services business. The facility covers the period 1 November of year x through 31 July of year x+1. This specific timeframe is being used because in the summer and part of the autumn, actual energy usage is low and as such no working capital requirement exists. Whereas end-users typically prepay monthly instalments to cover for their energy expenses, EnergyZero Groep B.V. pays for the actual, monthly usage. Once per year, actual expenses are settled against the end-user's monthly prepaid instalments. In the meantime, differences lead to working capital requirements that are covered by its current account facility. The current account facility is a standard bank loan which is secured by the amounts due by end-users, once their annual settlement is determined. EnergyZero Groep B.V. has provided standard collateral on this facility and the Issuer has provided a limited guarantee in the unlikely case EnergyZero Groep B.V. cannot meet its commitments originating from the facility¹.

Within TSG's mobility business line a bank guarantee has been issued to TSG Mobility Assets B.V. for an amount of EUR 2,5 million, which it can rely on when leasing cars.

No major changes to the above-mentioned current financing arrangements are expected for TSG's business lines going forward except for any financing provided by the Issuer as a result of the issue of the Bonds and the above-mentioned convertible loan agreements and/or other types of mezzanine financing.

The funding that will be raised through the Bonds and the above-mentioned convertible loan agreements and/or other types of mezzanine financing will be spent towards TSG's strategy of building the "People's Power Plant" in line with TSG's Good Sharing philosophy of combining profit and impact. The development of the People's Power Plant is in the intersection of the energy and mobility transition which is strongly tech driven. More specifically, TSG's investments in the field of technology, energy and mobility are aimed towards:

1. Accelerating the software development. These funds are allocated to build the required technology platforms in car sharing and energy sharing (an estimated 20% of the funds to be raised over the next couple of years).

¹ The Issuer as a group has a limited liability to cover bank losses (i.e. any part of the loan that is not paid back and any unpaid interest) should they occur for a maximum of 10% of the maximum amount that can be drawn from the facility, which differs throughout the period 1 November of year x - 31 July of year x+1 and varies from EUR 5 million to EUR 7,5 million). As the current facility is for a maximum amount of EUR 7,5 million, the Issuer's maximum liability is EUR 750.000. The Issuer considers this risk as minimal as the default risk of energy consumers is less than 1%. Therefore, the Issuer has not recorded any provision for this.

2. Accelerating the organisational development. Investing in hiring talent and skilled personnel for the various companies within the TSG Group (an estimated 20% of the to be funds raised over the next couple of years).
3. Accelerating new innovations by acquisitions and (minority) risk-bearing investments. Investing in ventures that operate in the field of technology, energy and mobility (an estimated 30% of the funds to be raised over the next couple of years).
4. Accelerating new innovations by business development. Developing internal business ventures in the field of technology, energy and mobility (an estimated 30% of the funds to be raised over the next couple of years).

The Issuer plans to use the funds to be raised during 2025 for its shared energy business in the first place, its shared mobility business in the second place and lastly for its shared hosting and green technology expansion

The considered areas of innovation are:

- home battery solution based on dynamic pricing
- smart charging solutions based on dynamic pricing
- European-wide car and e-bike sharing solutions
- Green hosting and energy sourcing solutions

3.2 - Principal activities

3.2.1 - Principal activities of the Issuer

The Issuer is a holding company. Its principal activities consist of defining the strategy, managing the finances, business intelligence, human resources, purchasing and legal support for the economic unit in which the Issuer and its subsidiaries and participations are organisationally linked ("TSG Group"). Furthermore, the Issuer has launched a loyalty-based membership platform for the customers of the shared hosting, shared mobility and shared energy businesses, operated by its subsidiaries. Customers can open a TSG Membership Account which will hold their so-called Sharepoints. Sharepoints do not have any (nominal) value. Customers will be awarded Sharepoints based on their loyalty, measured on the basis of the length of their commercial relationship with the respective TSG businesses and the services they buy. These Sharepoints can be exchanged for depositary receipts (*certificaten van aandelen*) of the Issuer each year. The Issuer has offered customers the first opportunity to exchange their Sharepoints for depositary receipts of the Issuer (at no charge) in June 2024.

The above-mentioned shared hosting, shared mobility and shared energy businesses are described in more detail in chapter 3.2.3.

3.2.2 Strategy of the Issuer

The Issuer is active in markets that are ready for structural reform. With a focus on the energy and mobility sector, its strategy is to develop the "People's Power Plant" in line with TSG's *Good Sharing* philosophy which combines profit and impact. The People's Power Plant

helps to solve the growing problem of congestion: in the streets through its shared mobility solutions and on the electricity grid with its shared energy activities. The various offerings within TSG are combined as a joint proposition 'The People's Power Plant' which brings sustainable value to cities/regions, companies/business areas and individual homes.



Figure 2 - A visual representation of the People's Power Plant in action. The various brands within the TSG Group play a direct or indirect role towards realising TSG's strategy.

The Issuer has developed a *Good Sharing* philosophy that is reflected in our operating model and key values. It is our way of looking at business and working towards a sustainable future. The Issuer acts in a contrarian way and wants to offer simple, smart and shareable solutions to the relevant market as a whole, instead of individuals. With respect to its operating model, the *Good Sharing* philosophy of the Issuer is based on the following 3 strategic pillars:

- Member-driven, customer first: by continuously trying to better understand the needs and interests of its customers the Issuer is able to build a community of people who consider themselves "TSG member".
- Technology-enabled, subscription-based: the Issuer is a technology company with subscriptions as a business model, allowing for recurring revenues. Its applications are based on optimisation of shared/shareable assets. The Issuer is responsible for these assets and offers a seamless, technology-driven user experience during the entire customer journey.
- Profit and impact, delivered at scale: the Issuer's business models go further than simply economic interests. The purpose of the Issuer is to make profit and have sufficient social and ecological impact. The Issuer emphasises sharing of knowledge, achieving economies of scale and developing best practices that can be used throughout the TSG Group. The Issuer has a long-term vision and develops business models that all stakeholders may profit from.

The Issuer's key values, as part of the *Good Sharing* philosophy, that apply to its organisation as a whole, its associates and governance model are:

- Simple - the process to reduce complexity and offer simple solutions that appeal to a large audience is difficult yet necessary and rewarding. The Issuer strives for simplicity and transparency in the way it communicates and offers and markets its solutions.
- Smart - the Issuer challenges itself to remain ahead of its game and to stay innovative. The Issuer really values being open to new perspectives and experimentation, while carefully weighing risks and returns.
- Shareable - the Issuer places the collective interests first. By sharing ambitions, goals and knowledge the Issuer forms (part of) a community. Its strength is developing shareable solutions.

3.2.3 - Principal markets

The Issuer, through its subsidiaries, operates in technology, mobility and energy markets, building platforms that offer shared hosting, shared mobility and shared energy solutions. The Issuer uses a brand strategy whereby it functions as an endorser of the individual brands in each of these markets. With respect to the technology market, Mijndomein B.V. is the most important subsidiary that addresses the shared hosting market. With respect to the mobility market, MyWheels B.V. is the most important subsidiary that addresses the shared mobility market. Finally, with respect to the energy market, EnergyZero B.V. is the most important subsidiary that focuses on the business-to-business market segment whereas Mijndomein Energie B.V. is the most important subsidiary that focuses on the business-to-consumer market segment. In total, TSG has more than 600.000 customers across its subsidiaries.

Shared hosting: Mijndomein

Mijndomein has been incorporated in 2003 and is active in the Netherlands in the business of domain name registration and shared webhosting for small and medium-sized enterprises and private individuals. Mijndomein also offers e-mail, website building, e-commerce solutions and search engine optimisation (SEO) tools. Mijndomein currently has more than 260.000 customers who collectively use/buy more than 1 million products². The ambition of Mijndomein is to stay innovative and to grow into a sustainable one-stop-shop for the online presence of its customer base. Apart from Mijndomein the following companies also fall under the technology segment: the subsidiary Metaregistar B.V., a wholesaler for domain names; DotLocal, a company focusing on launching new top-level domains with 2 top-level domain under direct control, i.e. dotAmsterdam and PuntFrl.

In general, the shared hosting market in the Netherlands is mature. A lot of consolidation has taken place and only a small number of big players is left, Mijndomein being one of them. Mijndomein's main competitors are Strato, TransIP, YourHosting, Hostnet and One.com. Mijndomein's market share in .nl domain name registrations is appr. 12% according to data from SIDN B.V.

Shared mobility: MyWheels

The car sharing company MyWheels has been incorporated in 1993. The Issuer has actively contributed to the expansion of the company during the last 3 years. The Issuer has a majority interest in MyWheels. When the Issuer got involved with MyWheels, the company had appr. 80,000 customers and a fleet of appr. 250 cars. At the end of 2023, the company had more than 320.000 customers and a fleet of more than 2.900 cars. MyWheels is now an

² See: www.mijndomein.nl (accessed on 5 December 2024).

important player in the Dutch car sharing market with a strong presence in the 4 biggest cities in the Netherlands.

In general, the shared mobility market in the Netherlands is emerging. A lot of start-up companies as well as a couple of big foreign companies are active in this market. The market is known for innovation, new commercial propositions and a growing group of customers that are getting familiar with shared mobility concepts. MyWheels has entered into a strategic partnership with the venture We Drive Solar to further materialise the strategy of the People's Power Plant, whereby shared cars become neighbourhood batteries through bi-directional charging. MyWheels' main competitors are GreenWheels, Sixt, Green Mobility and SnappCar.

Shared energy: EnergyZero and Mijndomein Energie

EnergyZero is currently the main business within TSG's shared energy initiatives. EnergyZero operates an advanced energy technology platform that offers energy-as-a-service in the business-to-business energy market. For every connection a fixed fee gets charged; the energy itself is charged at spot prices. The company aims to lower the energy bills of its customers using smart energy management solutions. EnergyZero has its own ACM license for the sale and distribution of energy.

Mijndomein Energie is active in the business-to-consumer energy market, selling energy using dynamic pricing. TSG is working on a new customer proposition that will bundle a home battery with a smart energy contract, powered by EnergyZero. This proposition is launched with the brand name Hegg Energy. Mijndomein Energie customers have been migrated to Hegg Energy during 2024. Hegg Energy has replaced Mijndomein Energie as the brand for TSG's business-to-consumer energy proposition. TSG Energy Asset B.V. will be utilised to finance the home batteries, whereas Mijndomein Energie will be used as an entity to deliver the customer proposition.

Both EnergyZero and Hegg Energy play an important role in developing the People's Power Plant.

In general, the shared energy market in the Netherlands is emerging. A lot of start-up companies as well as the big legacy energy companies are active in this market. Interest in dynamic energy pricing has been given a boost by the war in Ukraine. Energy prices remain volatile. As of August 2024, 343.000 consumers and 67.000 businesses in the Netherlands have energy supply contracts based on dynamic pricing³. 40% of these contracts run via EnergyZero's platform. EnergyZero's main competitors are Tibber, Ecedo and Octopus Energy. Mijndomein Energie's main competitors are FrankEnergy, Vandebron, Tibber, NextEnergy and ANWB Energie.

3.3 - Organisational structure

Each business line (Technology, Energy, and Mobility) is structured via a dedicated sub-holding company of the Issuer. All subsidiaries and participations are wholly-owned except where stated otherwise. MyMundo B.V. is the wholly-owned subsidiary, set up for the potential international expansion of the Mijndomein shared hosting business.

A list of majority-owned subsidiaries of the Issuer can be found in the 2023 annual account of the Issuer.

³ See <https://solarmagazine.nl/nieuws-zonne-energie/i38535/nederland-doorbreekt-grens-van-400-000-dynamische-contracten-voor-stroom> (accessed 5 December 2024)

3.4 -Trend information

In general, the Issuer believes that good sharing is instrumental to create impact in society while simultaneously exploiting sustainable business models. Increasingly, access to certain assets is not necessarily obtained by actually owning these assets. An ongoing shift from possession to usage drives good sharing. This lowers the actual costs of using the asset and enhances sustainability.

Furthermore, each industry has its own level of (business) maturity and dynamics. Below some key topics and trends are defined per industry.

Shared hosting: Mijndomein

- Data intensity and sustainability - the level of online communication has consistently increased in the last decade. It is assumed that this trend will continue in the coming years, as online business intensifies and social media vastly grows. This intensifies the level of sharing as all this data needs to be processed using hosting platforms that will continuously need to enhance productivity in order to procure availability and enhance efficiency. With the growing demand of data and the impact this has on the environment, a need for more sustainable ways of data storage is required.
- E-commerce - a continuous trend for business from being visible online to actually engage in business online; and effectuating numerous transactions through e-commerce; this development results in further requirements of websites and applications to securely manage online transactions and payments.
- Security - with a growing intensity of data and transactions online, the need for proper security and privacy settings requires that hosting companies constantly maintain and improve the quality of their platform security for itself and for their customers.
- Marketplaces - hosting providers can operate as a marketplace to connect suppliers and buyers of 2-hand domain names and third-party services & applications through their own trusted platform.
- Consolidation - consolidation of the shared hosting market leads to fewer players that offer more products and services.

Shared mobility: MyWheels

- Adoption - increased adoption of car sharing; especially in urban areas where public space has become scarce and parking costs have increased substantially, people increasingly tend to use shared mobility instead of buying the asset (i.e. a car) themselves.
- Electrification - car sharing is rapidly shifting from petrol cars to electric cars driven by government laws and regulation in municipalities. Furthermore, the technology of bi-directional charging is emerging.
- From lease to carsharing - especially in a B2B environment, companies are rethinking their mobility strategy to reduce costs and to adhere to society's focus on reducing the impact of the way people live and do business on climate. It is assumed that increasingly companies will shift from classical (one on one) leasing for their employees to making cars available on the basis of sharing.

Shared energy: EnergyZero

- Dynamic tariffs - increasingly, energy companies will provide energy on the basis of flexible contracts with dynamic rates. On the one hand, this trend follows European legislation requiring energy companies to be able to do so. On the other hand, this enables intelligent procurement of energy for households.
- Sustainability - energy production shifts from polluting sources, such as carbon factories, to sustainable resources as sun and wind. This affects the way people procure their energy needs and the infrastructure needed to produce 'clean' energy.
- Own production and storage - to realise a 'clean' production of energy at lower cost, people increasingly install their own production assets (such as solar panels and heat pumps) and batteries at their homes. This way, household energy can (partly) be produced off-grid. As a result, the cost of energy production decreases and the pressure on polluting energy production sources decreases. Furthermore, pressure on the energy distribution network also decreases.

Finally, there is no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements nor is there any significant change in the financial performance of the TSG Group since the end of the last financial period for which financial information has been published to the date of this EU Growth Prospectus.

3.5 - Profit forecast

The Issuer has not issued any profit forecast.

CHAPTER 4 - RISK FACTORS

4.1 - Risks with respect to the Issuer

4.1.1 - Operational risks

4.1.1.1 - Risk of cyberattacks

The security of the Issuer's in-house developed platforms and data privacy are critical aspects of the Issuer's business. As its business and platforms grow, so does the potential impact of a successful cyberattack. Failing to properly deal with cyberattacks could lead to loss of customer, employee and/or other (personal) data, disruption to and/or malfunctioning of its systems, and, ultimately, loss of trust in its brands. The Issuer seeks to avoid the occurrence and negative impact of aforementioned risks by, among others, using virus scanners, firewalls, and various technical monitoring mechanisms. However, the risk of a cyberattack cannot be fully eliminated and if this risk would materialise then this may have a negative effect on the results of the Issuer and, ultimately, its ability to pay interest on and/or redeem the Bonds.

4.1.1.2 - Risks related to the Issuer's platforms

Stability and availability of the Issuer's platforms are key determinants of its performance. Its products and related business processes are based on a complex technical infrastructure and a number of success-critical software systems. Constantly adapting this infrastructure to changing customer needs leads to greater complexity and regular changes which may lead to various disruptions or defects. The Issuer seeks to avoid the occurrence and negative impact of this risk by taking a wide variety of software and hardware-based safety precautions to protect the infrastructure and its availability. However, the risk of a disruption or defect cannot be fully eliminated and if this risk would materialise then this may have a negative effect on the results of the Issuer and, ultimately, its ability to pay interest on and/or redeem the Bonds.

4.1.2 - Risks related to business development and innovation

4.1.2.1 - Risk related to business development and innovation failures

A key success factor for the Issuer is the development of new and constantly improved products and services in order to enhance sales and earnings, attract new customers and expand existing customer relationships. Failure to bring new products and solutions to the markets in a timely fashion and to commercialise its innovations successfully would lead to the expected benefits of these investments not being delivered and, hence, this would be detrimental to both the top and bottom line of the Issuer and, ultimately, have a negative effect on its ability to pay interest on and/or redeem the Bonds.

4.1.2.2 - Risks related to legislation and government policies

Legislation and government policies may affect the speed and direction of transformation of the energy and mobility markets in which the Issuer is active. There is a risk that such legislation and policies would conflict with the Issuer's strategy and/or would be detrimental to its products and services portfolio. If this risk would materialise then this may have a negative effect on the results of the Issuer and, ultimately, its ability to pay interest on and/or redeem the Bonds.

4.2 - Risks with respect to the Bonds

4.2.1 - Risk related to the limited transferability of the Bonds

The Bonds will not be traded on any regulated exchange or equivalent market. A Bondholder has the right to transfer one or more Bonds to any third party subject to certain terms and conditions. If a Bondholder does not find a buyer for his/her Bonds then he/she cannot liquidate his/her Bond(s) in order to - for example - use the monies for an investment that has more advantageous terms and conditions and/or offers a higher interest rate or return or for any other purpose.

4.2.2 - Risk of early redemption

The Issuer may resolve that the Bonds pertaining to a particular series shall be subject to early redemption. In that case, the Issuer may redeem all of the Bonds pertaining to said series each year on 1 January - the first time on 1 January 2026 - provided the Issuer has informed the Bondholders in advance by means of a notice sent by mail, e-mail or any other electronic means of communication. In case of actual early redemption there is a risk that a Bondholder will not be able to reinvest the monies under the same terms and conditions and/or with the same interest rate or return.

CHAPTER 5 - TERMS AND CONDITIONS OF THE BONDS

5.1 - Information concerning the securities to be offered

5.1.1 - Type of securities

The Issuer offers Bonds. These are non-equity securities. The Bonds will be issued in denominations with a nominal value of EUR 1 each. The Bonds shall be redeemed in full on 1 January 2030.

The Issuer has not applied for an ISIN with respect to the Bonds. Therefore, the Bonds do not have an ISIN.

5.1.2 - Legislation under which the securities have been created

The Bonds will be created under Dutch law. Dutch law will be applicable to the Bonds. Any dispute shall be settled in first instance by the district court (*rechtbank*) of Amsterdam.

5.1.3 - No bearer Bonds

The Bonds will be issued to individual Bondholders. The Bonds will be issued in registered form. They will not be issued as bearer certificates. The Bondholders will not hold an account with the Issuer or any other party where the Bonds would be held. The Bonds will be held in book-entry form.

5.1.4 - Currency of the securities issue

The Bonds will be issued in euro (EUR).

5.1.5 - Relative seniority of the securities

In case of insolvency of the Issuer the Bondholders shall be unsecured creditors (*concurrente crediteuren*).

The Bonds are not subordinated in respect of any bank facility or loan, any other third party loan or any currently outstanding bonds of the Issuer.

5.1.6 - Rights attached to the securities

Each Bond gives the right of 1 vote during any meeting of Bondholders.

The Issuer may - at its sole discretion - resolve at any moment while the Bonds are outstanding to offer and issue depository receipts (*certificaten van aandelen*) or similar type of securities ("shares") within the framework of an initial public offering of shares on a regulated market (*beursgang*). In that case, each Bond gives the right to the relevant Bondholder to convert the Bond into a certain number of said shares at 90% of the offer price (effectively, a 10% discount on the offer price). The Issuer shall determine the offer price and conversion ratio at its sole discretion. The conversion shall be subject to additional terms and conditions, to be determined by the Issuer at its sole discretion.

5.1.7 - Interest and yield

The Bonds will carry a fixed interest of 6% per year as from 1 January 2025.

The interest is calculated on the basis of 365 days per year in respect of the outstanding principal amount. The interest is payable quarterly in arrears. The interest will be payable on 1 January, 1 April, 1 July and 1 October of each calendar year while the Bonds are outstanding.

The Bonds will no longer carry interest as from the date of (early) redemption.

The Issuer will pay the interest that is due and payable in respect of the Bonds by means of transfer to the bank account of the respective Bondholders with the IBAN mentioned in chapter 6.1.1.a.vi.

The yield is calculated by dividing the sum of the interest that is due and payable in respect of the Bonds during their entire term by the nominal value of the Bonds, expressed as a percentage. The average yield per year will be equal to the yield, mentioned in the previous sentence, divided by the term of the Bonds, expressed in years.

5.1.8 - (Early) redemption

The Bonds shall be redeemed in full on their pertinent redemption date.

Early redemption can occur as follows:

- a. Each year in January - the first time in January 2026 - the Issuer may redeem all of the Bonds provided the Issuer has informed the Bondholders in advance by means of a notice sent by mail, e-mail or any other electronic means of communication ("Notice") by the end of December of the previous year at the latest.
- b. Each year in January - the first time in January 2026 - a Bondholder may redeem Bonds, equal to 20% of the total nominal amount of Bonds he originally subscribed to (or bought pursuant to chapter 5.1.12) and rounded up or down to the nearest whole number of Bonds, provided the Bondholder has informed the Issuer in advance by means of a Notice by the end of December of the previous year at the latest.

The Issuer shall pay back the principal amount and any outstanding interest by means of transfer to the bank account of the respective Bondholders with the IBAN mentioned in chapter 6.1.1.a.vi.

5.1.9 - Representation of Bondholders

5.1.9.1 - Stichting Obligatiehoudersbelangen

Stichting Obligatiehoudersbelangen protects the collective interests of the Bondholders and represents the Bondholders towards the Issuer. The relevant terms and conditions have been laid down in the Bondholders' Representative - Issuer Master Agreement 2020 and Annex between Stichting Obligatiehoudersbelangen and the Issuer, with effective date 8 December 2023 ("BRIMA") except for the compensation for Stichting Obligatiehoudersbelangen's activities which is described hereafter.

The fee shall be 0,15% of the total nominal value of the Bonds outstanding at 1 January of the pertinent year if said value is EUR 5 million or less. An additional fee of 0,1% of total nominal value of the Bonds outstanding at 1 January of the pertinent year shall be charged if said value is more than EUR 5 million but equal to or less than EUR 10 million or less. Finally, an additional fee of 0,075% of total nominal value of the Bonds outstanding at 1

January of the pertinent year shall be charged if said value is more than EUR 10 million but equal to or less than EUR 15 million.

The costs of Stichting Obligatiehoudersbelangen with respect to this offering programme are born by the Issuer.

5.1.9.2 - Meetings of Bondholders

- a. In principle, Stichting Obligatiehoudersbelangen shall convene at least once a year a meeting of Bondholders ("Meeting") within three months after receipt of a copy of the adopted annual account and annual report of the Issuer. Apart from the annual Meeting, Stichting Obligatiehoudersbelangen shall have the right to convene a Meeting whenever it deems necessary. At the request of the Issuer or one or more Bondholders who (whether or not collectively) represent at least 25% of the total nominal amount of the Bonds, issued under this EU Growth Prospectus and still outstanding, Stichting Obligatiehoudersbelangen shall convene a Meeting. Said request must be made by means of a Notice, addressed to Stichting Obligatiehoudersbelangen and must list the matters to be addressed and any resolution(s) to be voted on at the Meeting. In case Stichting Obligatiehoudersbelangen does not convene the Meeting within 10 Business Days after receipt of the Notice then the person(s) who has/have requested the Meeting shall have the right to convene the Meeting.
- b. Stichting Obligatiehoudersbelangen or the person(s), mentioned in article 13.4 of the BRIMA, shall convene the Meeting by means of a Notice to the Bondholders (or, in case the party that sets up and manages the register of Bondholders ("Register") ("Registrar") has not (timely) provided said person(s) with a copy of the Register, by means of an announcement in a nationally distributed daily newspaper) with a list of the matter to be addressed at the Meeting and any resolution(s) to be voted on. The Notice must be sent to the Bondholders or published at least 10 Business Days prior to the date of the Meeting. The Notice shall also state in which manner the Meeting will be held. A Meeting shall take place on a Business Day except in case of extraordinary circumstances, to be determined at the sole discretion of Stichting Obligatiehoudersbelangen. In case the Meeting (also) takes place online then the Notice shall also contain information on how the persons, mentioned in article 13.7 of the BRIMA, can identify themselves to the president of the Meeting. In case of urgent circumstances - in the opinion of Stichting Obligatiehoudersbelangen or the person(s), mentioned in article 13.4 of the BRIMA - the period, mentioned in article 13.5.1 of the BRIMA, may be shortened provided that the convocation shall in no event take place more than third Business Day prior to the date of the Meeting.
- c. A physical Meeting shall be held at a place at a choice of the person convening the Meeting. The place of the Meeting shall be mentioned in the relevant Notice, in the absence of which the Meeting shall take place at the office of the Issuer.
- d. Admission to the Meeting. Only the following persons shall be admitted to the Meeting:
 1. Any person who is registered in the Register as Bondholder as of the day of convocation;
 2. (Board members of) Stichting Obligatiehoudersbelangen;
 3. The (board members of the) Issuer;
 4. Any person who has been invited by the Issuer and/or Stichting Obligatiehoudersbelangen by means of a Notice or who has a power of attorney, as described in article 13.7.2 of the BRIMA.

- e. A Bondholder may grant a power of attorney to any third party to represent him/her at the Meeting by means of a Notice, addressed to Stichting Obligatiehoudersbelangen or the person(s), mentioned in article 13.4 of the BRIMA.
- f. The Meeting shall be presided by a person appointed by Stichting Obligatiehoudersbelangen. If Stichting Obligatiehoudersbelangen is not present then the Meeting shall appoint a president. Article 13.11.2.1 of the BRIMA shall apply to the resolution to that effect.
- g. Except in case of any material resolution within the meaning of the BRIMA ("Material Resolution"), all resolutions shall be made by an ordinary majority of votes cast, irrespective of the number of Bonds represented at the Meeting. Blank votes shall be considered to not have been cast. In case of equality of votes, Stichting Obligatiehoudersbelangen shall finally resolve the matter. In case of equality of votes and the absence of Stichting Obligatiehoudersbelangen, no resolution shall be made. At a physical Meeting, those entitled to vote shall cast their vote orally unless the president of the Meeting resolves that votes shall be cast using ballots. At an online Meeting, those entitled to vote shall cast their vote using the electronic means of communication provided for that purpose by the president of the Meeting.
- h. Stichting Obligatiehoudersbelangen shall have the right to suspend any resolution of the Meeting if and to the extent said resolution is in the reasonable opinion of Stichting Obligatiehoudersbelangen contrary to the collective interests of the Bondholders.
- i. The president of the Meeting shall draw up minutes of the Meeting. He/she shall have the right to make a video and audio recording of the Meeting, These recordings shall be exclusively used for drawing up the minutes and will not be shared with the Issuer and the Bondholders. These minutes shall be adopted at the subsequent Meeting and signed by the president of said Meeting.
- j. In case no Bondholders are present or represented at a Meeting then Stichting Obligatiehoudersbelangen shall convene within 15 Business Days a second Meeting in accordance with the procedure, mentioned in article 13.5 of the BRIMA. If no Bondholders are present or represented at said second Meeting then Stichting Obligatiehoudersbelangen shall resolve, taking into consideration its main obligations, mentioned in article 4 of the BRIMA.
- k. In case a Meeting (also) takes place online then the person(s) who has/have convened the Meeting shall use reasonable efforts to prevent any malfunction or hack of the relevant electronic means of communication. If despite said efforts there would be a malfunction or hack during the Meeting then this shall be at the risk of the Bondholders; this also applies to any malfunction or hack of any electronic means of communication used by a Bondholder to attend the Meeting. The person who has convened the Meeting, the Issuer or Stichting Obligatiehoudersbelangen - as the case may be - shall not be liable for any loss or damage that any Bondholder suffers as a result of any malfunction or hack of any electronic means of communication unless such malfunction or hack occurred due to their respective wilful intent or gross negligence.

5.1.9.3 - Register of Bondholders

The Issuer shall keep a register of the Bondholders and the number of Bonds each of them holds. The Issuer has the right to outsource the management of the Register (or any part thereof) to any third party.

5.1.10 - Board resolution with respect to the issue of the Bonds

The board of the Issuer has resolved to offer and issue the Bonds during its meeting of [date] 2024.

5.1.11 - Issue date of the Bonds

The date of issue of the Bond(s) shall be the date on which the payment with respect to the Bond(s) has been received by the Issuer.

5.1.12 - Limitations on the transferability of the Bonds

- a. Any Bondholder may sell and transfer one or more of his/her Bonds to any third party. A Bond cannot be partially sold and transferred. A sale and transfer cannot be made with retro-active effect.
- b. A sale and transfer is not effective and the buyer is not entitled to any rights pertaining to the Bond(s) unless he/she:
 - o has provided the information, mentioned in chapter 6.1.1, to the Issuer in the manner prescribed by the Issuer;
 - o has paid the agreed price of the Bonds to the Bondholder; and
 - o has paid an amount of EUR 0,01 to the Issuer by means of transfer to the bank account of the Issuer or has fulfilled any other requirement as may be determined by the Issuer for identification and administration purposes.
- c. Upon receipt of the abovementioned information, confirmation and payment, the Issuer shall deregister the seller as Bondholder from the Register and register the buyer as Bondholder in the Register.
- d. A Bondholder shall not make his/her Bond(s) subject to any right of pledge (*pandrecht*) or right of usufruct (*vruchtgebruik*).

5.1.13 - Tax legislation

Warning: the tax legislation of the Bondholder's member state of residence and of the Issuer's country of incorporation may have an impact on the income received from the Bonds.

In case the Issuer will be obliged to withhold any amount from any payment to the Bondholders due to application of applicable (tax) law then the Issuer shall withhold said amount for the account of the Bondholders and will not pay any additional amount, any interest or profit realised upon the sale of the Bonds to compensate for said withholding (no "gross-up").

Attention: the following information serves as a general guideline with respect to the application of current Dutch (tax) law. The information may not be considered tax advice and no rights can be inferred therefrom. Anyone who has any doubt regarding his/her tax status is recommended to consult a tax advisor.

Based on current Dutch (tax) law, the following general rules can be taken into consideration:

- a. a Bondholder, being a legal entity (*rechtspersoon*):
 - i. must reflect the Bonds in its balance sheet. In principle, the book value of the Bonds will be equal to the purchase price; and
 - ii. must reflect any interest and profit upon sale of the Bonds in its profit and loss statement. In case the Bondholder operates an enterprise that is subject to the Corporate Tax Act of 1969 (*Wet op de vennootschapsbelasting 1969*), then any interest or profit shall in principle be subject to corporate tax.
- b. A Bondholder, being a natural person, non-entrepreneur, must reflect the purchase price of the Bonds and any interest or profit realised upon the sale of the Bonds in his/her taxable income from savings and investments (box 3). A flat rate will be applied to the taxable base of box 3 as of 1 January of each calendar year (the reference date), if and to the extent the taxable base supersedes the applicable threshold.
- c. A Bondholder, being a natural person and entrepreneur:
 - i. must reflect the Bonds in his/her balance sheet. In principle, the book value of the Bonds will be equal to the purchase price; and
 - ii. must reflect any interest and profit upon sale of the Bonds in its profit and loss statement. In case the Bondholder operates an enterprise that is subject to the Income Tax Act of 2001 (*Wet inkomstenbelasting 2001*), then any interest and profit realised upon the sale of the Bonds shall in principle be subject to income tax.
- d. Any income from the Bonds is not subject to any Dutch dividend or withholding tax.
- e. Pursuant to the Inheritance Tax Act of 1956 (*Successiewet 1956*) the following taxes are levied:
 - i. inheritance tax will be levied over the value of any Bond obtained by way of inheritance from a Bondholder who at the time of his/her death resided or was deemed to reside in the Netherlands; and
 - ii. gift tax will be levied over the value of any Bond obtained by way of gift from a Bondholder who at the time of the gift resided or was deemed to reside in the Netherlands.

5.1.14 - Offeror of the Bonds

The Issuer is also the offeror of the Bonds.

5.1.15 - Other terms and conditions with respect to the securities

Any claim for any payment arising out or in relation to the Bonds shall expire after 5 years after the date following which said claim became due.

The Issuer has the right to unilaterally amend these terms and conditions as a result of any change of law that is applicable and relevant to the Bonds. The Issuer shall inform the Bondholders of any such amendment by means of a Notice.

CHAPTER 6 - DETAILS OF THE OFFER

6.1 - Terms and conditions of the offer to the public

6.1.1 - Conditions to which the offer is subject

- a. The subscription will take place via the Website. Both adult natural persons (*natuurlijke personen*) and legal entities (*rechtspersonen*) may subscribe to the Bonds.

In case the investor is a natural person then the following information must be provided:

- i. Name
- ii. Address;
- iii. Date and place of birth;
- iv. Phone number;
- v. Email address;
- vi. International bank account number (IBAN) to be used to pay for the Bonds and to receive the interest on the Bonds and the nominal amount of the Bonds upon redemption; and
- vii. The number of Bonds the investor wants to subscribe to.

In case the investor is a legal entity then the following information must be provided:

- i. Full legal name of the legal entity;
- ii. Type of legal entity;
- iii. Registration number of the Business Register of the Netherlands Chamber of Commerce (*handelsregister Kamer van Koophandel*);
- iv. Phone number;
- v. Email address;
- vi. International bank account number (IBAN) to be used to pay for the Bonds and to receive the interest on the Bonds and the nominal amount of the Bonds upon redemption;
- vii. The number of Bonds the investor wants to subscribe to; and
- viii. The abovementioned Items i. through v. regarding natural persons with respect to the natural person who subscribes to the Bonds on behalf of the legal entity (its representative).

The minimum number of Bonds that can be subscribed to is 100. The maximum number Bonds that can be subscribed to at any time depends on the number of Bonds that are still available at the time of subscription and the daily iDEAL or other payment limit(s) set by the bank where the investor holds his/her account.

The IBAN must be in the name of the investor.

- b. Any natural person who subscribes to the Bonds on behalf of a legal entity acknowledges that he/she is fully authorised to represent and bind said legal entity in this respect.
- c. The investor shall not provide any incorrect or misleading information with respect to himself/herself and/or any third party. In case the Issuer suspects that the investor has provided any incorrect or misleading information then the Issuer may refuse the subscription; chapter 6.1.1.e shall apply accordingly.

- d. The Issuer may refuse any subscription at its discretion. The Issuer shall notify said investor of its refusal by means of a Notice. Any amount already paid by said investor shall be transferred as soon as possible to the bank account of the investor with the IBAN mentioned in chapter 6.1.1.a.vi.
- e. In case the investor has not paid the total amount in respect of the Bonds he/she has subscribed to in accordance with this chapter 6.1.1 then the Issuer may consider the offer as not accepted. The Issuer shall transfer any amount already paid by said investor to the bank account of the investor with the IBAN mentioned in chapter 6.1.1.a.vi. and may take any reasonable measures in this respect.
- f. In case the investor has paid an amount in respect of the Bonds he/she has subscribed to, using a bank account with an IBAN other than the IBAN mentioned in chapter 6.1.1.a.vi, then the Issuer shall consider the offer as not accepted. The Issuer shall transfer any amount to the bank account with former IBAN and may take any reasonable measures in this respect.

6.1.2 - Total amount of the securities offered to the public

The total number of Bonds that will be offered to the public pursuant to this EU Growth Prospectus is 4.999.999.

6.1.3 - Time period during which the offer will be open

- a. Investors can subscribe to the Bonds as from 9 December 2024. The subscription period ends on 31 December 2024 or the date on which all Bonds have been subscribed to, whichever comes first.
- b. The Issuer may extend, shorten or reopen the subscription period and/or suspend the subscription at any time at its discretion. The Issuer shall inform the investors of any such extension, shortening, reopening and/or suspension by means of a Notice, published on the Website. Said Notice can take the form of the supplement to this EU Growth Prospectus.

6.1.4 - Description of any possibility to reduce subscriptions

The Issuer may withdraw the offer of the Bonds at any time before or during the subscription period. The Issuer shall inform the investors of such withdrawal by means of a Notice, published on the Website. If at the time of such withdrawal an investor has already paid for the Bonds then the total amount paid shall be paid back to the (bank account of such) investor as soon as possible but in any case within 14 days of the date of publication of the relevant Notice.

6.1.5 - Method and time limits for paying up the securities and for delivery of the securities

- a. The Investor must immediately pay the total amount in respect of the Bonds he/she subscribes to via iDEAL or regular bank transfer. The Investor is responsible for having sufficient funds in his/her account in order to effect the payment(s). The investor acknowledges that he/she is authorised to effect the payment(s), using the respective account. The investor agrees that the payment(s) also serve(s) as a means of identification towards the Issuer. The Investor acknowledges and agrees that the Issuer uses a payment service provider with respect to receiving any payment from and making any payment to the Investor.

- b. Delivery of the Bonds shall take place on the date of issue thereof via inscription in the register of Bondholders.

6.1.6 - Description of the manner and date in which results of the offer are to be made public

The Issuer will publish the results of the offer on the Website as soon as possible after the expiration of the subscription period but in any case on the date of issue of the pertinent Bonds at the latest.

6.2 - Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made

- a. The Issuer will confirm the receipt of the information regarding the investor and his/her subscription by means of a Notice as soon as technically possible after receipt of said information and relevant payment. This Notice shall specify the price per Bond, the number of Bonds subscribed to and the total price paid.
- b. The Bonds cannot be sold and transferred prior to their issue. Every sale and transfer of Bonds shall be subject to the terms and conditions, mentioned in chapter 5.1.12.

6.3 - Pricing

- a. The price at which the Bonds will be offered is EUR 1.
- b. No expenses or taxes will be charged to the subscriber.

6.4 - Admission to trading and dealing arrangements

- a. The Bonds will not be listed on or admitted to any regulated exchange or equivalent market.
- b. The expected price at which the Bonds will be offered and the issue price of the Bonds is EUR 1.

6.5 - Estimated expenses

- a. The estimated expenses of the offer and issue of the Bonds amount to EUR 2.000. They consist of an estimated EUR 2.000 for legal advice.
- b. The Bondholders shall not bear any of these costs. The Issuer shall bear the costs of Stichting Obligatiehoudersbelangen.

CHAPTER 7 - CORPORATE GOVERNANCE

7.1 - Administrative, management and supervisory bodies and senior management

The statutory directors of the Issuer are:

- Mr. J.H. (Henri) de Jong
 - Founder and CEO of Mijndomein / The Sharing Group
 - Board member of ISPCConnect Netherlands (branch association of Internet Service Providers) from 2018 to 2019
 - Board member of ISDN Fund from 2014 until 2022
 - Board member Walter Living since 2021
 - Studied Industrial Engineering and Management Sciences at the Eindhoven University of Technology
- Mr. S.G.J. Heesakkers
 - CFO of DPA Group N.V. from 2012 to 2017, a professional services company listed on the Amsterdam stock exchange. Successfully integrated 7 acquisitions, growing the company's revenues from EUR 50 million in 2012 to EUR 130 million in 2017
 - Business controller of Scarlet N.V. from 2005 to 2011. Actively involved in funds raised for a total amount exceeding EUR 100 million and the strategic exit to Belgacom S.A./N.V.
 - Investment analyst at HAL Investments from 1998 to 2000
 - Msc in Business Economics at Tilburg University

The Issuer does not have a supervisory board.

The remuneration of the statutory directors is in line with market standards. The remuneration consists of a fixed component, a variable yearly component, based on achieving certain targets, and a long-term incentive plan.

The Issuer's senior management consists of the above-mentioned statutory directors.

The Issuer's address, Bijlmerplein 888 A, 1102 MG Amsterdam, serves as the business address for all statutory directors.

CHAPTER 8 - FINANCIAL INFORMATION AND KEY PERFORMANCE INDICATORS

8.1 - Financial information with respect to the Issuer

The Issuer has been incorporated on 7 January 2000.

The consolidated balance sheet of the Issuer as of 31 December 2023 and 31 December 2022, respectively, is as follows:

	<u>31-12-2023</u>	<u>31-12-2022</u>
ASSETS		
NON-CURRENT ASSETS		
Intangible fixed assets	€ 29.505.588	€ 39.759.390
Tangible fixed assets	€ 2.267.206	€ 1.757.098
Financial assets	€ 4.774.974	€ 9.053.430
CURRENT ASSETS		
RECEIVABLES		
Trade receivables	€ 7.515.866	€ 5.062.344
Other related parties	€ 0	€ 24.205
Taxes	€ 0	€ 294.545
Other receivables	€ 46.581	€ 52.718
Accruals	<u>€ 9.903.602</u>	<u>€ 12.626.191</u>
	€ 17.466.049	€ 18.060.003
Cash and cash equivalents	€ 17.603.268	€ 26.875.679
Total	<u>€ 71.617.085</u>	<u>€ 95.487.600</u>
LIABILITIES		
GROUP EQUITY		
Equity	€ 1.053.754	€ 19.111.729
Non-controlling interest	<u>-€ 3.253.286</u>	<u>€ 67.939</u>
	-€ 2.199.532	€ 19.179.668
Provisions	€ 834.549	€ 2.859.182
Long-term liabilities	€ 26.569.295	€ 25.961.990
CURRENT LIABILITIES		

Payables to banks	€ 5.170.000	€ 4.170.002
Trade payables	€ 4.124.054	€ 3.025.757
Taxes and social security contributions payable	€ 3.910.285	€ 2.464.763
Pension related payables	€ 622	€ 0
Other payables	€ 1.314.975	€ 12.613.975
Accruals	<u>€ 14.295.790</u>	<u>€ 25.212.263</u>
	€ 46.412.973	€ 47.486.760
Total	<u>€ 71.617.085</u>	<u>€ 95.487.600</u>

The consolidated income statement of the Issuer for 2023 and 2022, respectively, is as follows:

	2023	2022
Net revenue	€ 84.448.853	€ 72.647.998
Other operating income	<u>€ 219.343</u>	<u>€ 1.515.433</u>
Operating income	€ 44.605.003	€ 74.163.431
Costs of sales	€ 52.914.004	€ 51.143.911
Employee benefits	€ 12.840.417	€ 9.257.590
Amortisation, depreciation and impairment	€ 13.478.863	€ 6.894.146
OTHER OPERATING EXPENSES		
Other personnel related expenses	€ 8.350.115	€ 5.397.839
Accommodation costs	€ 767.993	€ 460.984
Sales related expenses	€ 6.372.429	€ 4.156.143
Cars and transport costs	€ 215.877	€ 140.102
Office related expenses	€ 2.145.187	€ 2.067.908
General expenses	<u>€ 1.094.925</u>	<u>€ 1.386.778</u>
	<u>€ 98.594.504</u>	<u>€ 80.905.401</u>
Operating result	€ -13.926.308	€ -6.741.970
Financial income and expenses	<u>€ -5.439.740</u>	<u>€ -4.450.414</u>
Total result before taxes	€ -19.366.048	€ -11.192.384

Income tax expense	€ -2.673.966	€ -1.405.668
Share in results of subsidiaries and participating interests	<u>€ 375.377</u>	<u>€ -83.337</u>
Total result after taxes	€ -21.664.637	€ -12.681.389
Result attributable to non-controlling interests	€ -3.744.834	€ -2.539.914
Net result after taxes	<u>€ -17.919.803</u>	<u>€ -10.141.475</u>

The above-mentioned consolidated balance sheet and consolidated income statement have been extracted from the 2023 annual account of the Issuer.

8.2 - Interim financial information

The Issuer has published interim financial information with respect to the first half year of 2024 as follows:

Consolidated balance sheet

All amounts in million EUR and rounded up or down to the nearest EUR 100.000

		<u>30-06-2024</u>
ASSETS		
Intangible fixed assets	€ 27,7	
Tangible fixed assets	€ 3,1	
Financial fixed assets	<u>€ 4,8</u>	
<i>Total fixed assets</i>		€ 35,6
Trade receivables	€ 15,3	
Deferred expenses	€ 4,8	
Other receivables	<u>€ 9,5</u>	
<i>Total current assets</i>		€ 29,6
Cash and cash equivalents		<u>€ 9,6</u>
Balance sheet total		€ 74,8
SHAREHOLDERS' EQUITY & LIABILITIES		
Shareholders' equity	€ -6,2	

Provisions	€	0,8	
Long-term interest-bearing debt	€	26,2	
Other non-current liabilities	€	2,6	
<i>Total non-current liabilities</i>			€ 29,5
Short-term portion interest-bearing debt	€	5,2	
Trade payables	€	7,0	
Deferred income	€	14,1	
Taxes and social securities	€	1,7	
Other current liabilities	€	23,5	
<i>Total current liabilities</i>			€ 51,4
Balance sheet total			€ 74,8

Consolidated income statement

All amounts in million EUR and rounded up or down to the nearest EUR 100.000

		First half year 2024
Net revenues	€	45,1
Costs of sales	€	-28,7
Operating expenses	€	-16,4
EBITDA	€	-
Depreciation and amortisation	€	-3,5
Operating result	€	-3,5
Financial result	€	-1,2
Taxes	€	-
Net result	€	-4,6

8.3 - Auditing of financial information

Mr. J.P.H. Nelemans RA MSc, who works at ESJ Audit & Assurance B.V., Bredaseweg 199, 4872 LA Etten-Leur, the Netherlands, is the auditor of the Issuer. He is registered with the Netherlands Institute of Chartered Accountants (*Nederlandse Beroepsorganisatie van Accountants*). The auditor has issued an audit report (*controleverklaring*) with respect to the 2023 annual account of the Issuer.

The 2023 annual accounts have been prepared in accordance with provisions of Part 9 of Book 2 of the Netherlands Civil Code (Dutch GAAP).

8.4 - Key performance indicators (KPI's)

The Issuer has not published any key performance indicators nor wishes to do so.

8.5 - No significant change in the Issuer's financial position

No significant change in the financial position of the Issuer has occurred since the end of the last financial period for which either audited financial statements or interim financial information have been published.

CHAPTER 9 - SHAREHOLDER INFORMATION

9.1 - Major shareholders

The founder and CEO of the Issuer, mr. J.H. de Jong, indirectly holds more than 90% of the ordinary shares (gewone aandelen) in the Issuer. The remainder of the ordinary shares are held by affiliated entities of the Issuer.

There are no measures in place to ensure that the majority shareholder's control is not abused. There are no arrangements in place, the operation of which may at a subsequent date result in or prevent a change of control of the Issuer.

9.2 - Legal and arbitration proceedings

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or the TSG Group's financial position or profitability.

9.3 - Administrative, management and supervisory bodies' and senior management's conflicts of interests

There are no (potential) conflicts of interests pertaining to the offer of the Bonds that are the subject of this EU Growth Prospectus. There are also no (potential) conflicts of interests between the private interests of the statutory directors of the Issuer and their duties vis-à-vis the Issuer. Finally, there are no other interests that are material to the Issuer and the offer of the Bonds.

9.4 - Material contracts

There are no material contracts that are not entered into in the ordinary course of the Issuer's business, which could result in any member of the TSG Group being under an obligation or an entitlement that is material to the Issuer's ability to meet its obligations to Bondholders in respect of the Bonds being issued.

CHAPTER 10 - DOCUMENTS AVAILABLE

The Issuer states that for the term of this EU Growth Prospectus the following documents can be inspected:

- a. the up to date bylaws of the Issuer;
- b. the 2023 annual account of the Issuer;
- c. the Bondholders' Representative - Issuer Master Agreement 2020 and Annex between Stichting Obligatiehoudersbelangen and the Issuer, with effective date 8 December 2023.

These documents may be inspected on the Website.

DEFINITIONS AND ABBREVIATIONS

Definitions

“Bond”:	any bond or other non-equity security of the Issuer, issued under this EU Growth Prospectus.
“Bondholder”:	a natural person who or a legal entity which has been registered as holder of one or more Bonds in the Register.
“BRIMA”:	the “Bondholders’ Representative - Issuer Master Agreement 2020” between the Issuer and Stichting Obligatiehouders-belangen, with effective date 8 December 2023.
“EU Growth Prospectus”:	this EU growth prospectus of the Issuer, dated 9 December 2024.
“Issuer”:	The Sharing Group N.V.
“Material Resolution”:	shall have the meaning ascribed thereto in the BRIMA.
“Meeting”:	shall have the meaning ascribed thereto in the BRIMA.
“Notice”:	a notice, usually sent by email or any other electronic means of communication or by mail.
“Prospectus Regulation”:	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended from time to time.
“TSG Group”:	the economic unit in which The Sharing Group N.V. and its subsidiaries (<i>dochtermaatschappijen</i>) and participations (<i>deelnemingen</i>) are organisationally linked. (Group companies are legal entities and partnerships linked with each other in a group.)
“Website”:	the website https://thesharinggroup.com/nl/bonds/good-sharing-bond-24-4 and https://thesharinggroup.com/bonds/good-sharing-bond-24-4 , any underlying webpages and webpages to which former webpages are directing.

Abbreviations

ACM	<i>Autoriteit Consument & Markt</i> (The Netherlands Authority for Consumers and Markets; see www.acm.nl)
AFM	<i>Stichting Autoriteit Financiële Markten</i> (the Dutch Authority for the Financial Markets; see www.afm.nl)
ISIN	International Securities Identification Number
LEI	Legal Entity Identifier
TSG	The Sharing Group

Issuer

The Sharing Group N.V.
Albert Einsteinweg 4
8218 NH Lelystad

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This Prospectus has been prepared without any generative artificial intelligence (application).