

Single Platform Investment Repackaging Entity SA
Société Anonyme

Audited annual accounts for the year ended 31 December 2023

R.C.S. Luxembourg B 206430
3, rue Gabriel Lippmann
L-5365 Munsbach
Subscribed Capital: EUR 31,000

Single Platform Investment Repackaging Entity SA
Société Anonyme
R.C.S. Luxembourg: B 206430
Share capital: EUR 31,000

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Single Platform Investment Repackaging Entity SA
Société anonyme
R.C.S. Luxembourg B 206430
Share capital: EUR 31,000

OTHER INFORMATION

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|--|---|
| BOARD OF DIRECTORS | <i>Rolf Caspers (Resigned on 19 December 2023, effective 05 January 2024)</i> <i>Harissan Patag (Accepted appointment on 18 December 2023, effective 05 January 2024)</i> Marketa Stranska Lynton Raath |
| REGISTERED OFFICE | 3, rue Gabriel Lippmann L-5365 Munsbach Luxembourg |
| REGISTERED NUMBER | R.C.S. Luxembourg B 206430 |
| CUSTODIAN AND PAYING AGENT | HSBC Bank Plc Int.l Level 38 - 8 Canada Square UK-London E14 5HQ London United Kingdom |
| SWAP COUNTERPARTY | BNP Paribas Paris PLC, Citigroup Europe PLC, J.P. Morgan AG, Credit Suisse International AG, Morgan Stanley PLC, Barclays PLC, Goldman Sachs International Inc, BofA Securities Europe SA, Natixis SA, Crédit Agricole Corporate and Investment Bank SA, HSBC Bank Plc Int., Deutsche Bank AG, Société Générale SA , Nomura International PLC, Santander Europe PLC, UBS Group AG and UniCredit Bank AG |
| ISSUING AND PAYING AGENT, AND COLLATERAL ADMINISTRATOR | HSBC Bank Plc Int. Level 38 - 8 Canada Square UK-London E14 5HQ London United Kingdom |
| INDEPENDENT AUDITORS | PricewaterhouseCoopers Société coopérative 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Grand Duchy of Luxembourg |
| BANKER | HSBC Bank Plc Int. Level 38 - 8 Canada Square UK-London E14 5HQ London United Kingdom |
| TAX ADVISORS | Ernst & Young Tax Advisory Services Sarl 35E, avenue John F. Kennedy L-1885 Luxembourg Grand Duchy of Luxembourg |
| LISTING AGENT | Maples and Calder LLP 75, St. Stephen's Green Dublin 2 Ireland |
| ADMINISTRATOR | Apex Fund and Corporate Products S.A. 3, rue Gabriel Lippmann L-5365 Munsbach Luxembourg |

Directors' Report

The Board of Directors (the "Board") is pleased to present the annual accounts of Single Platform Investment Repackaging Entity SA (the "Company") for the year ended 31 December 2023.

1) Activities and review of the developments of the business

The Company was incorporated on 26 May 2016 and is organised under the laws of Luxembourg as a public limited liability company (société anonyme) as an unregulated securitisation undertaking (société de titrisation) within the meaning of the Luxembourg Securitisation Law of 22 March 2004 (the "Securitisation Law"). The Company is established for an unlimited period of time and it is registered under R.C.S in Luxembourg, number B206430. The registered office of the Company is 3, rue Gabriel Lippmann, L-5365 Munsbach. The Company is managed by the Board of Directors.

As at 31 December 2023, the Company has 1238 active compartments pursuant to its Secure Note Programme established on 26 May 2016. Each compartment has issued its own debt instruments (the "Notes") and these have been issued as fixed, floating or zero coupon instruments backed by and linked to the performance of government or corporate obligations (the "Collateral Assets") as well interest rate swaps / credit default swaps (the "Swap Agreements"). The swap counterparties for each compartment are BNP Paribas Paris PLC, Citigroup Europe PLC, J.P. Morgan AG, Credit Suisse International AG, Morgan Stanley PLC, Barclays PLC, Goldman Sachs International Inc, BofA Securities Europe SA, Natixis SA, Santander Europe PLC, Crédit Agricole Corporate and Investment Bank SA, HSBC Bank PLC, Deutsche Bank AG, Société Générale SA, Nomura International PLC, UBS Group AG and UniCredit Bank AG. Each series of debt instruments has been issued from a separate compartment of the

During the year ended 31 December 2023, 294 new compartments were created and Notes issued by the Company, and 44 compartments (2 2019 series related compartments; 10 2020 series related compartments; 10 2021 series related compartments, 20 2022 series related compartments and 2 2023 series related compartments of which, there are 21 unwinding and 23 contractual maturities) matured during the year. As a result, the assets and liabilities of the Company have significantly increased during the period, however the profit and loss remains neutral. Any performance or remuneration of the assets is passed-through to the Swap Counterparty and/or the noteholders. Running expenses of the Company are reimbursed by the Swap Counterparties.

Notes are listed on the following stock exchanges: Vienna Stock Exchange, Irish Stock Exchange, Luxembourg Stock Exchange, Vienna MTF, Euronext Dublin and The International Stock Exchange.

Subsequent to the period end, the Company has continued to create further compartments for the issuance of further debt instruments – these are listed in Note 18 to the annual accounts. It is anticipated that the Company will continue to create further compartments and issue debt instruments for the foreseeable future.

During the year ended 31 December 2023, the Company has not purchased any of its own shares.

The Company was not involved or participating in any kind of research or development activities for the year ended 31 December 2023.

As at 31 December 2023, the Company had no branches.

2) Market developments during the year and future development of the Compartments

The Company is a multi-dealer bond repack platform, organised as a Luxembourg-domiciled special-purpose vehicle that can issue standardised repacks combining many varieties of underlying credits with asset swap payouts.

The Company plans to continue to increase the client base and to increase the number of companies with access to the model. The Company is proving so successful that Santander Europe PLC joined the Company during 2023. Two dealers have applied to join the Company, one during the 2023 year and the other subsequent to year end. However, both applications were rejected subsequent to review from the accession panel.

Notes can be arranged by any of the dealers tapped into the platform, enhancing their liquidity and providing unrivalled risk mitigation, as if one issuer defaults, another can jump in as replacement counterparty to honour the asset swap.

3) Principal Risks and Uncertainties

The purchase of the securities of the Company may involve substantial risks and is suitable only for sophisticated purchasers who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the securities. The securities of the Company are not principal protected and purchasers of the securities are exposed to the risk of full loss of principal.

The Board believes that the following factors may affect either its ability to fulfil its obligations under the securities or the performance of the securities. Some of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

The Board believes that the factors described below represent the principal risks inherent in investing in the issued Notes, but the inability of the Company to pay interest, principal or other amounts on or in connection with the securities may occur for other reasons and the Company does not represent that the statements below regarding the risks of holding the Notes are exhaustive.

A discussion of the principal risks and uncertainties faced by the Company in relation to the Notes, the Financial Assets and Swap Agreements which constitute the financial instruments of the Company and a full list of Swap Agreements can be found in Appendix 1 to the annual accounts.

Directors' Report (continued)

3) Principal Risks and Uncertainties (continued)

General economic conditions

Over the past several years, financial markets have experienced volatility and have been adversely affected by concerns over economic contraction, rising government debt levels, credit rating downgrades, and risk of default or restructuring of government debt. These events could cause bond yields and credit spreads to increase and prices of outstanding fixed income securities to fall. Many economies continue to suffer from high rates of unemployment. This economic climate may have an adverse effect on the ability of consumers and businesses to repay or refinance their existing debt. While there are some signs of recovery in certain sectors, it is difficult to predict whether such recovery will be sustained, how long the current uncertain economic conditions will continue, whether they will deteriorate further and which markets, products, businesses and assets will continue to be adversely affected.

The business, financial condition or results of operations of each obligor in respect of underlying investments may be adversely affected by such adverse economic and business conditions. To the extent that economic and business conditions deteriorate further, non-performing assets are likely to increase, and the collectability and or enforcement of each underlying investment may decrease and could ultimately affect the ability of the securities to pay in full.

All these factors have been appropriately taken into account in the judgment made during the Company's valuation procedures.

The Company holds financial instruments which may expose the Company to the following risks:

- market risk
- credit risk
- liquidity risk

The Notes to the annual accounts contain information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Board has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Board is responsible for identifying and analysing the risks faced by the Company, setting appropriate controls, monitoring risks and adherence to programme limits.

The principal activity of the Company is the issuance of Limited Recourse Notes; each series of Notes will be issued through a separate compartment created for those Notes. The Company has issued Notes to fund the purchase of Collateral Assets which will be used to fund payments either under the swap agreements or obligations under the Limited Recourse Notes. Any payments under the swap agreements or obligations under the Notes will be specific to the compartment in which the respective series of Notes has been issued.

Each Swap Counterparty has been appointed as management's expert for the valuation of the collateral assets, derivatives and Notes.

Therefore, the role of financial assets and financial liabilities is central to the activities of the Company; the financial liabilities provide the funding to purchase the Company's financial assets within each compartment.

Financial assets and liabilities provide the vast majority of the assets and liabilities of the Company along with all the income and expenses except for the series fees.

Swap Agreements

The Company has entered into the following types of swap agreements: credit default swaps ("CDS"), interest rate swaps ("IRS"), total return swaps ("TRS"), asset swaps and others. Please refer to Note 17 for more information in this regard.

Each swap agreement involves the exchange by the Company with the Swap Counterparty of their respective commitments to pay or receive cash flows. For each Swap Agreement entered into by the Company, other than credit default swaps, the Company will pay to the Swap Counterparty the cash flows it receives from the Collateral Assets in relation to each compartment and the Company will receive from the Swap Counterparty the cash flows required to pay the coupon or performance on the Notes to the noteholders.

Under the terms of the credit default swap agreements entered by the Company, it is the responsibility of the Swap Counterparty to notify the Company immediately of any credit events that have occurred in respect of the reference entities listed in the credit default swap agreements. The Company receives from the credit default Swap Counterparty periodic cash flows as payment for the credit risk taken by the noteholders of the respective compartment containing the credit default swap.

As at the balance sheet date for the current year and at the date of the approval of these annual accounts, the following credit events have occurred under the credit default Swap Agreements.

Credit Events

Two credit events impacting a total of 2 series in 2023 have occurred under the credit default swap agreement for the compartments listed below. The impact of the credit events has been determined by the counterparty as follows:

| Affected Compartment/Series | ISIN | Outstanding Principal Amount | New Pool Factor | Principal Amount post Credit event |
|-----------------------------|--------------|------------------------------|-----------------|------------------------------------|
| 2022-412 | XS2550647544 | EUR0.00 | 0% | EUR0.00 |
| 2023-365 | XS2700299576 | EUR 8,000,000.00 | 100% | EUR 8,000,000.00 |

The credit event impacting the compartment 2022-412 led to its early maturity in 2023. During the year, the credit event affecting compartment 2023-365 was without any impact on the note principal amount.

Directors' Report (continued)

3) Principal Risks and Uncertainties (continued)

Market Risk

Market risk embodies the potential for both loss and gains and includes currency risk, interest rate risk and price risk. The Company's exposure to such risks is outlined below.

Currency Risk

Currency risk covers the potential for both loss and gains as a result of changes in exchange rates. The Company is not exposed to any significant net currency risk. Each compartment's noteholder assumes all currency risk arising from the respective compartment the noteholder invests into.

For the majority of the series of Limited Recourse Notes, the financial assets and liabilities are not denominated in identical currencies. In the compartments where the denominated currency of the Limited Recourse Notes differs from the currency of the investments, the Company has entered into one or more swap agreements that have the effect of matching the currency of the assets to the liabilities, and therefore no net currency risk exists for the Company.

Interest Rate Risk

Interest rate risk covers the potential for a change in the value of assets resulting from the change in interest rates. The Company is not exposed to any significant net interest rate risk. Each compartment's noteholder assumes all interest rate risk arising from the respective compartment the noteholder invests into.

For the majority of Notes issued, the Company has entered into Swap Agreements whereby all interest received on the underlying Collateral Assets is passed to the Swap Counterparty in exchange for the required payments to the compartment's noteholders.

All other Notes issued are pass-through Notes where the compartment's noteholder's entitlement to interest and all other payments on each Note is exactly matched to the Company's entitlement from the assets relating to that particular compartment and therefore no net interest rate risk exists for the Company.

Other Price Risk

Other price risk is the risk that the value of an instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual instrument, its issuer or all factors affecting all instruments traded in the market.

The Company is not exposed to any significant net other price risk. Each compartment's noteholder assumes all other price risk arising from the respective compartment the noteholder invests into.

Each compartment's noteholder assumes all market risks relating to each compartment's asset or liability, as the value of each note is the equal and opposite value of all the financial assets and swaps relating to that compartment. Therefore, there is no other significant net price risk to the Company, as each noteholder is exposed to the price risk of the respective compartment they invest into.

All of the Company's financial assets (including the derivatives) and other loans are carried at fair value with fair value changes recognised in the profit and loss account. The Notes issued by the Company are recorded at the reimbursement value derived from the fair market value of the underlying assets and derivatives. Due to the limited recourse nature of the Company, changes in market conditions will not affect net profit within the profit and loss account.

Credit risk

Credit risk is the risk of a financial loss to the Company if a counterparty fails to meet its contractual obligations, and arises principally from the Company's financial assets.

Credit risk covers the possibility that an issuer may default by failing to repay principal or interest. The Company is not exposed to any significant credit risk. Each compartment's noteholder assumes all credit risk arising from the respective compartment the noteholder invests into.

The only assets of the Company available to meet the claims of the holders of each Series of Notes will be the Collateral Assets and the Swap Agreements relating to those Series of Notes within their respective compartment.

The Notes issued in each compartment are limited in recourse only to the assets in each particular compartment and therefore the noteholders are exposed to the credit risk of the Swap Counterparty and the issuers of the securities forming the Collateral Assets of each compartment. No assets were past due either at the balance sheet date or at the date of approving these annual accounts, and no assets were impaired as the assets are fair valued through profit and loss.

The Company has also entered into credit default swaps whereby the noteholders of such compartments will be exposed to the default of reference obligations in addition to the credit risk of the Swap Counterparty and the issuers of the Collateral Assets.

Liquidity Risk

Liquidity risk addresses the possibility that an asset may not be able to be sold quickly enough in order to prevent a loss being made. The Company is not exposed to any significant net liquidity risk. Each compartment's noteholder assumes all liquidity risk arising from the respective compartment the noteholder invests into.

The Limited Recourse Notes payable are being repaid as the Financial Assets and Swap Agreements mature.

Directors' Report (continued)

3) Principal Risks and Uncertainties (continued)

Liquidity Risk (continued)

The Notes issued in each compartment are limited in recourse to the assets in each particular compartment. The repayment of the Limited Recourse Notes will only be made from the disposal of the compartment's Collateral Assets, payments under the Swap Agreements or from physical delivery of the Collateral Assets.

The contractual maturity of the Company's compartment's financial liabilities will approximately match the sum of contractual maturity of its compartment's Collateral Assets and Swap Agreements.

Early termination and redemption provisions require that each of the compartment's noteholders is returned an amount which is the sum of the Collateral Assets and the amounts due under Swap Agreements. There will be no other assets of the Company available to meet the outstanding claims of the noteholders, who will bear any shortfall pro-rata to their holdings of Notes.

Principal uncertainty related to fair valuation

The best evidence of the value of a financial instrument at initial recognition is the transaction price (that is, the fair value of the consideration received). This is usually the issue price of the Notes times notional. The Collateral Assets are recognised at the purchase price, while the Swap is recognised as the difference between the purchase price of the Collateral Assets and the issue proceeds from the Notes. Individually this may differ from current market prices.

Subsequent changes in the fair value of any financial instrument are recognised in the profit and loss account in accordance with the accounting policies as set out in Note 2 Summary of significant accounting policies under the caption "Financial assets (including Derivatives) and Other loans". The fair value of financial instruments traded in active markets (such as quoted investments) are based on quoted market prices at the balance sheet date.

The Company may invest in financial instruments that are not traded in an active market. The fair value of such instruments is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Valuation techniques used include the use of comparable recent arm's length transactions, discounted cash flow analysis and other valuation techniques used by market participants. As at 31 December 2023, there are no financial instruments which are traded in an active financial market for which alternative valuation techniques as noted above are applied.

4) Annual Corporate Governance Statement

The Company is subject to and complies with the Commercial Law, as amended and the Listing Rules of the stock exchanges. The Company does not apply any requirements in addition to those required by the above. Each of the service providers engaged by the Company is subject to their own corporate governance requirements.

The Board is responsible for establishing and maintaining adequate internal control and risk management systems for the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board has established processes regarding internal control and risk management systems to ensure its effective oversight. These include appointing Apex Fund and Corporate Products S.A. (the "Administrator") to maintain the accounting records of the Company independently. The Administrator is contractually obliged to maintain proper books and records and to that end performs reconciliations of its records.

The Administrator is also contractually obliged to prepare the financial report including the annual accounts for review and approval by the Board. The Board evaluates and discusses significant accounting and reporting issues as the need arises. From time to time, the Board also examines and evaluates the Administrator's financial accounting and reporting routines and monitors and evaluates the external auditor's performance, qualifications and independence. The Administrator has operating responsibility for internal control in relation to the financial reporting process and reports to the Board.

The Board is responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and ensuring that processes are in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Board has also put in place processes to identify changes in accounting rules and recommendations and to ensure that these changes are accurately reflected in the Company's annual accounts.

The Administrator is contractually obliged to design and maintain a control structure to manage the risks which the Board judges to be significant for internal control over financial reporting. The control structure includes segregation of responsibilities and specific control activities aimed at detecting or preventing the risk of significant deficiencies in the financial reporting for every significant account in the annual accounts and the related Notes in the Company's annual financial report.

The Company's policies and the Board's instructions relevant to financial reporting are updated and communicated via appropriate channels, such as email correspondence and meetings, to ensure that all financial reporting information requirements are met in a complete and accurate manner.

Appointment and replacement of the Board of Directors and amendments to the Articles of Association

Each director has been appointed by the shareholders of the Company. A director may be removed with or without cause and/or replaced, at any time, by resolution adopted by the general meeting of Shareholders. In the event of vacancy in the office of a director because of death, retirement or otherwise, the remaining directors may elect, by majority vote, a director to fill such vacancy until the next general meeting of shareholders.

Directors' Report (continued)

4) Annual Corporate Governance Statement (continued)

Power of the Directors

The Board is vested with the broadest powers to perform or cause to be performed all acts of disposition and administration in the Company's interest, including the power to transfer, assign or dispose of the assets of the Company or any compartment, in accordance, where applicable, with the conditions of the relevant compartment. All powers not expressly reserved by the Law of 10 August 1915 on commercial companies or by the articles of incorporation to the general meeting of shareholders fall within the competence of the Board.

The Board can deliberate and/or act validly only if at least the majority of the Company's directors are present or represented at a meeting of the Board and if at least 50 per cent of the directors who are present at such meetings are resident in Luxembourg for tax purposes.

The Board may appoint one or more persons, who may be, but need not be, directors, who shall have full authority to act on behalf of the Company in all matters concerned with the daily management and affairs of the Company.

Power of shareholders

The articles of incorporation may be amended from time to time by an extraordinary general meeting of shareholder. The shareholders may only validly deliberate if at least 50 per cent of the shares issued and outstanding are presented or represented at the extraordinary general meeting. Resolutions, in order to be adopted, must be approved by at least two-thirds of the votes of the shares present or represented.

Share capital and transfer of shares

The shareholder has subscribed and paid up for 31,000 shares, representing the total share capital of the Company. The Company may redeem its own shares within the limits set forth by law. The transfer of shares shall be made by written declaration of transfer registered in the register of the shareholders, such declaration of transfer to be executed by the transferor and the transferee.

Accounting records

The Board believes that it has complied with the requirements with regard to the keeping of proper accounting books by engaging accounting personnel with the appropriate expertise and by providing adequate resources to the financial function.

5) Result and allocation

The result for the year ended 31 December 2023 is a result of EUR Nil (2022: EUR Nil).

6) Audit committee

The Board duly notes that, based on Article 52 of the Law of 23 July 2016 concerning the audit profession (the "Audit Law"), the Company is classified as a public-interest entity and is required to establish an audit committee. However, the Company's sole business is to act as issuer of asset-backed securities as defined in point (5) of Article 2 of Commission regulation (EC) N° 809/2004. Therefore, it is exempted from the audit committee obligation based on Article 52 (5) c). The Company has concluded that the establishment of a dedicated audit committee or an administrative or supervisory body entrusted to carry out the function of an audit committee is not appropriate for the nature and extent of the Company's business which consists merely of an interest in assets to which the Limited Recourse Notes issued are linked. Furthermore, the Company operates in a strictly defined regulatory environment (e.g. Securitisation Law, listing on EU-regulated market) and is subject to respective governance mechanisms.

7) Directors' Duties and Obligations

The directors did not hold any shares or debt in the Company at the year end, through the financial period or until the date on which the annual accounts were approved.

The directors are responsible for preparing the Directors Report and the annual accounts in accordance with applicable law and regulations.

The directors have prepared the annual accounts in accordance with generally accepted accounting principles, legal and regulatory requirements in force in the Grand-Duchy of Luxembourg. The annual accounts are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing these annual accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the annual accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business in which case there should be supporting assumptions or qualifications as necessary.

Directors' Report (continued)

7) Directors' Duties and Obligations (continued)

Transparency Statement

The directors confirm that to the best of their knowledge, the annual accounts are prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and that the Directors Report includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal risks and uncertainties that it faces.

By order of the Board



Harissan Patag



Marketa Stranska



Lynton Raath

26 June 2024



Audit report

To the Board of Directors of
Single Platform Investment Repackaging Entity SA

Report on the audit of the annual accounts

Our opinion

In our opinion, the accompanying annual accounts give a true and fair view of the financial position of Single Platform Investment Repackaging Entity SA (the “Company”) as at 31 December 2023, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts.

What we have audited

The Company’s annual accounts comprise:

- the balance sheet as at 31 December 2023;
 - the profit and loss account for the year then ended; and
 - the notes to the annual accounts, which include a summary of significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the EU Regulation No 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the annual accounts” section of our report.

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

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the annual accounts. We have fulfilled our other ethical responsibilities under those ethical requirements.

To the best of our knowledge and belief, we declare that we have not provided non-audit services that are prohibited under Article 5(1) of the EU Regulation No 537/2014.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts of the current period. These matters were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Key audit matter

How our audit addressed the key audit matter

Valuation of derivative financial instruments

Refer to the accounting policies Note 2. "Summary of significant accounting policies", Note 3. "Fixed assets", Note 6. "Other provisions", Note 11. "Income from other investments and loans forming part of the fixed assets", Note 13. "Value adjustments in respect of financial assets and of investments held as current assets", Note 14. "Interest payable and similar expenses" and Note 16. "Financial instruments and associated risks".

The Company has derivative financial assets of EUR 1,309.1 million and derivative financial liabilities disclosed under "Other provisions" in the annual accounts for an amount of EUR 9,564.0 million as at 31 December 2023. Derivative financial instruments are valued at fair value and consist of swaps, which are used to economically hedge payment obligations under the structured notes issued. The valuation of these derivatives is determined by using valuation models and often involves the exercise of judgement and the use of assumptions and estimates.

For a description of the valuation models applied to the derivative financial instruments, we refer to the model description included in the Note 16. "Financial instruments and associated risks" to the annual accounts. For the valuation of some instruments, there is also limited availability of observable prices or rates.

We consider the valuation of the derivatives as key audit matter, given the magnitude of these positions, the accounting estimate nature as well as the complexity of the valuation models applied. If the estimates or assumptions used should significantly change, the resulting differences could materially affect the fair value of the derivative financial instruments.

We tested the valuations of the derivative financial instruments by reconciling them with the valuations we obtained directly from each of the several management's valuation experts (the "management's experts").

We have performed the following procedures in order to assess the reliability of the valuations provided by the management's experts as audit evidence:

- Evaluating the management's experts' competence, capabilities and objectivity. This included a discussion with the management's experts on the valuation process, valuation governance structure and oversight over the valuation process;
- Obtaining an understanding of the valuation methodology and the processes and controls in place at the level of the management's experts with respect to the valuation of the derivatives;
- Assessing the appropriateness of the valuations prepared by the management's experts and the underlying methodologies and models applied for the different product types of derivatives.

On a sample basis, covering each type of valuation model used, we have re-performed an independent valuation to assess the reasonableness of the computed fair value. With respect to the inputs used for the valuation of the derivatives, this included independently sourcing of the external and internal data for the sample selection.

We involved our internal valuation specialists to assist us in performing the above procedures. We finally assessed the adequacy of the disclosures in the annual accounts.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report including the directors' report and the Corporate Governance Statement but does not include the annual accounts and our audit report thereon.

Our opinion on the annual accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the annual accounts, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the annual accounts or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of the annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the annual accounts

The objectives of our audit are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with the EU Regulation No 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual accounts of the current period and are therefore the key audit matters. We describe these matters in our audit report unless law or regulation precludes public disclosure about the matter.



Report on other legal and regulatory requirements

The directors' report is consistent with the annual accounts and has been prepared in accordance with applicable legal requirements.

The Corporate Governance Statement is included in the directors' report. The information required by Article 68ter Paragraph (1) Letters c) and d) of the Law of 19 December 2002 on the commercial and companies register and on the accounting records and annual accounts of undertakings, as amended, is consistent with the annual accounts and has been prepared in accordance with applicable legal requirements.

We have been appointed as "Réviseur d'Entreprises Agréé" by the Board of Directors on 1 July 2020 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 4 years.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 26 June 2024

Electronically signed by:
Holger von Keutz

A handwritten signature in blue ink, appearing to read "H. von Keutz", written over a horizontal line.

Holger von Keutz

Annual Accounts Helpdesk :

Tel. : (+352) 247 88 494
Email : centralebilans@statec.etat.lu

RCSL Nr. : B206430

Matricule : 2016 2205 847

eCDF entry date :

BALANCE SHEET

Financial year from ⁰¹ 01/01/2023 **to** ⁰² 31/12/2023 (in ⁰³ EUR)

Single Platform Investment Repackaging Entity SA

3, rue Gabriel Lippmann
L-5365 Munsbach

ASSETS

| | Reference(s) | Current year | Previous year |
|--|--------------|-----------------------|-----------------------|
| A. Subscribed capital unpaid | | | |
| I. Subscribed capital not called | 1101 _____ | 101 _____ | 102 _____ |
| II. Subscribed capital called but unpaid | 1103 _____ | 103 _____ | 104 _____ |
| | 1105 _____ | 105 _____ | 106 _____ |
| B. Formation expenses | 1107 _____ | 107 _____ | 108 _____ |
| C. Fixed assets | | | |
| I. Intangible assets | 1109 _____ | 109 58.077.524.680,00 | 110 44.092.317.750,00 |
| 1. Costs of development | 1111 _____ | 111 _____ | 112 _____ |
| 2. Concessions, patents, licences, trade marks and similar rights and assets, if they were | 1113 _____ | 113 _____ | 114 _____ |
| a) acquired for valuable consideration and need not be shown under C.I.3 | 1115 _____ | 115 _____ | 116 _____ |
| b) created by the undertaking itself | 1117 _____ | 117 _____ | 118 _____ |
| 3. Goodwill, to the extent that it was acquired for valuable consideration | 1119 _____ | 119 _____ | 120 _____ |
| 4. Payments on account and intangible assets under development | 1121 _____ | 121 _____ | 122 _____ |
| II. Tangible assets | 1123 _____ | 123 _____ | 124 _____ |
| 1. Land and buildings | 1125 _____ | 125 _____ | 126 _____ |
| 2. Plant and machinery | 1127 _____ | 127 _____ | 128 _____ |
| | 1129 _____ | 129 _____ | 130 _____ |

RCSL Nr. : B206430

Matricule : 2016 2205 847

| | Reference(s) | Current year | Previous year |
|---|----------------------------|------------------------------|------------------------------|
| 3. Other fixtures and fittings, tools and equipment | 1131 _____ | 131 _____ | 132 _____ |
| 4. Payments on account and tangible assets in the course of construction | 1133 _____ | 133 _____ | 134 _____ |
| III. Financial assets | 1135 _____ | 135 <u>58.077.524.680,00</u> | 136 <u>44.092.317.750,00</u> |
| 1. Shares in affiliated undertakings | 1137 _____ | 137 _____ | 138 _____ |
| 2. Loans to affiliated undertakings | 1139 _____ | 139 _____ | 140 _____ |
| 3. Participating interests | 1141 _____ | 141 _____ | 142 _____ |
| 4. Loans to undertakings with which the undertaking is linked by virtue of participating interests | 1143 _____ | 143 _____ | 144 _____ |
| 5. Investments held as fixed assets | 1145 _____ <u>Note 3.1</u> | 145 <u>52.624.590.113,00</u> | 146 <u>39.685.353.765,00</u> |
| 6. Other loans | 1147 _____ <u>Note 3.2</u> | 147 <u>5.452.934.567,00</u> | 148 <u>4.406.963.985,00</u> |
| D. Current assets | 1151 _____ | 151 <u>385.758.124,00</u> | 152 <u>353.795.083,00</u> |
| I. Stocks | 1153 _____ | 153 _____ | 154 _____ |
| 1. Raw materials and consumables | 1155 _____ | 155 _____ | 156 _____ |
| 2. Work in progress | 1157 _____ | 157 _____ | 158 _____ |
| 3. Finished goods and goods for resale | 1159 _____ | 159 _____ | 160 _____ |
| 4. Payments on account | 1161 _____ | 161 _____ | 162 _____ |
| II. Debtors | 1163 _____ | 163 <u>175.552.097,00</u> | 164 <u>113.473.631,00</u> |
| 1. Trade debtors | 1165 _____ | 165 _____ | 166 _____ |
| a) becoming due and payable within one year | 1167 _____ | 167 _____ | 168 _____ |
| b) becoming due and payable after more than one year | 1169 _____ | 169 _____ | 170 _____ |
| 2. Amounts owed by affiliated undertakings | 1171 _____ | 171 _____ | 172 _____ |
| a) becoming due and payable within one year | 1173 _____ | 173 _____ | 174 _____ |
| b) becoming due and payable after more than one year | 1175 _____ | 175 _____ | 176 _____ |
| 3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests | 1177 _____ | 177 _____ | 178 _____ |
| a) becoming due and payable within one year | 1179 _____ | 179 _____ | 180 _____ |
| b) becoming due and payable after more than one year | 1181 _____ | 181 _____ | 182 _____ |
| 4. Other debtors | 1183 _____ | 183 <u>175.552.097,00</u> | 184 <u>113.473.631,00</u> |
| a) becoming due and payable within one year | 1185 _____ <u>Note 4.1</u> | 185 <u>175.552.097,00</u> | 186 <u>113.473.631,00</u> |
| b) becoming due and payable after more than one year | 1187 _____ | 187 _____ | 188 _____ |

RCSL Nr. : B206430

Matricule : 2016 2205 847

| | Reference(s) | Current year | Previous year |
|--------------------------------------|----------------------|------------------------------|------------------------------|
| III. Investments | 1189 _____ | 189 _____ | 190 _____ |
| 1. Shares in affiliated undertakings | 1191 _____ | 191 _____ | 192 _____ |
| 2. Own shares | 1209 _____ | 209 _____ | 210 _____ |
| 3. Other investments | 1195 _____ | 195 _____ | 196 _____ |
| IV. Cash at bank and in hand | 1197 <u>Note 4.2</u> | 197 <u>210.206.027,00</u> | 198 <u>240.321.452,00</u> |
| E. Prepayments | 1199 _____ | 199 _____ | 200 _____ |
| TOTAL (ASSETS) | | 201 <u>58.463.282.804,00</u> | 202 <u>44.446.112.833,00</u> |



Marketa Stranska
Director



Harissan Patag
Director



Lynton Raath
Director

RCSL Nr. : B206430

Matricule : 2016 2205 847

CAPITAL, RESERVES AND LIABILITIES

| | Reference(s) | Current year | Previous year |
|---|----------------------|-------------------|-------------------|
| A. Capital and reserves | | | |
| | 1301 | 31.000,00 | 31.000,00 |
| I. Subscribed capital | 1303 <u>Note 5</u> | 31.000,00 | 31.000,00 |
| II. Share premium account | 1305 | | |
| III. Revaluation reserve | 1307 | | |
| IV. Reserves | 1309 | | |
| 1. Legal reserve | 1311 | | |
| 2. Reserve for own shares | 1313 | | |
| 3. Reserves provided for by the articles of association | 1315 | | |
| 4. Other reserves, including the fair value reserve | 1429 | | |
| a) other available reserves | 1431 | | |
| b) other non available reserves | 1433 | | |
| V. Profit or loss brought forward | 1319 | | |
| VI. Profit or loss for the financial year | 1321 | 0,00 | |
| VII. Interim dividends | 1323 | | |
| VIII. Capital investment subsidies | 1325 | | |
| B. Provisions | 1331 | 9.563.983.059,00 | 8.859.169.264,00 |
| 1. Provisions for pensions and similar obligations | 1333 | | |
| 2. Provisions for taxation | 1335 | | |
| 3. Other provisions | 1337 <u>Note 6</u> | 9.563.983.059,00 | 8.859.169.264,00 |
| C. Creditors | 1435 | 48.899.268.745,00 | 35.586.912.569,00 |
| 1. Debenture loans | 1437 | 48.475.363.904,00 | 35.183.852.818,00 |
| a) Convertible loans | 1439 | | |
| i) becoming due and payable within one year | 1441 | | |
| ii) becoming due and payable after more than one year | 1443 | | |
| b) Non convertible loans | 1445 | 48.475.363.904,00 | 35.183.852.818,00 |
| i) becoming due and payable within one year | 1447 <u>Note 7.1</u> | 5.542.428.393,00 | 4.155.796.059,00 |
| ii) becoming due and payable after more than one year | 1449 <u>Note 7.1</u> | 42.932.935.511,00 | 31.028.056.759,00 |
| 2. Amounts owed to credit institutions | 1355 | 417.018.820,00 | 397.272.037,00 |
| a) becoming due and payable within one year | 1357 <u>Note 7.2</u> | 417.018.820,00 | 397.272.037,00 |
| b) becoming due and payable after more than one year | 1359 | | |

RCSL Nr. : B206430

Matricule : 2016 2205 847

| | Reference(s) | Current year | Previous year |
|--|----------------------|-------------------------|-------------------------|
| 3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks | 1361 _____ | 361 _____ | 362 _____ |
| a) becoming due and payable within one year | 1363 _____ | 363 _____ | 364 _____ |
| b) becoming due and payable after more than one year | 1365 _____ | 365 _____ | 366 _____ |
| 4. Trade creditors | 1367 _____ | 367 _____ | 368 _____ |
| a) becoming due and payable within one year | 1369 _____ | 369 _____ | 370 _____ |
| b) becoming due and payable after more than one year | 1371 _____ | 371 _____ | 372 _____ |
| 5. Bills of exchange payable | 1373 _____ | 373 _____ | 374 _____ |
| a) becoming due and payable within one year | 1375 _____ | 375 _____ | 376 _____ |
| b) becoming due and payable after more than one year | 1377 _____ | 377 _____ | 378 _____ |
| 6. Amounts owed to affiliated undertakings | 1379 _____ | 379 _____ | 380 _____ |
| a) becoming due and payable within one year | 1381 _____ | 381 _____ | 382 _____ |
| b) becoming due and payable after more than one year | 1383 _____ | 383 _____ | 384 _____ |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | 1385 _____ | 385 _____ | 386 _____ |
| a) becoming due and payable within one year | 1387 _____ | 387 _____ | 388 _____ |
| b) becoming due and payable after more than one year | 1389 _____ | 389 _____ | 390 _____ |
| 8. Other creditors | 1451 _____ | 451 <u>6.886.021,00</u> | 452 <u>5.787.714,00</u> |
| a) Tax authorities | 1393 _____ | 393 _____ | 394 _____ |
| b) Social security authorities | 1395 _____ | 395 _____ | 396 _____ |
| c) Other creditors | 1397 _____ | 397 <u>6.886.021,00</u> | 398 <u>5.787.714,00</u> |
| i) becoming due and payable within one year | 1399 <u>Note 7.3</u> | 399 <u>6.886.021,00</u> | 400 <u>5.787.714,00</u> |
| ii) becoming due and payable after more than one year | 1401 _____ | 401 _____ | 402 _____ |
| D. Deferred income | 1403 _____ | 403 _____ | 404 _____ |

TOTAL (CAPITAL, RESERVES AND LIABILITIES)405 58.463.282.804,00406 44.446.112.833,00

Marketa Stranska
Director

Harissan Patag
Director

Lynton Raath
Director

Annual Accounts Helpdesk :

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RCSL Nr. : B206430

Matricule : 2016 2205 847

eCDF entry date :

PROFIT AND LOSS ACCOUNT

Financial year from ⁰¹ 01/01/2023 **to** ⁰² 31/12/2023 (in ⁰³ EUR)

Single Platform Investment Repackaging Entity SA

3, rue Gabriel Lippmann
L-5365 Munsbach

| | Reference(s) | Current year | Previous year |
|--|--------------------|------------------------------|------------------------------|
| 1. Net turnover | 1701 _____ | 701 _____ | 702 _____ |
| 2. Variation in stocks of finished goods and in work in progress | 1703 _____ | 703 _____ | 704 _____ |
| 3. Work performed by the undertaking for its own purposes and capitalised | 1705 _____ | 705 _____ | 706 _____ |
| 4. Other operating income | 1713 _____ Note 8 | 713 <u>1.013.807.962,00</u> | 714 <u>10.815.114.256,00</u> |
| 5. Raw materials and consumables and other external expenses | 1671 _____ | 671 <u>-13.982.922,00</u> | 672 <u>-11.026.980,00</u> |
| a) Raw materials and consumables | 1601 _____ | 601 _____ | 602 _____ |
| b) Other external expenses | 1603 _____ Note 9 | 603 <u>-13.982.922,00</u> | 604 <u>-11.026.980,00</u> |
| 6. Staff costs | 1605 _____ | 605 _____ | 606 _____ |
| a) Wages and salaries | 1607 _____ | 607 _____ | 608 _____ |
| b) Social security costs | 1609 _____ | 609 _____ | 610 _____ |
| i) relating to pensions | 1653 _____ | 653 _____ | 654 _____ |
| ii) other social security costs | 1655 _____ | 655 _____ | 656 _____ |
| c) Other staff costs | 1613 _____ | 613 _____ | 614 _____ |
| 7. Value adjustments | 1657 _____ | 657 _____ | 658 _____ |
| a) in respect of formation expenses and of tangible and intangible fixed assets | 1659 _____ | 659 _____ | 660 _____ |
| b) in respect of current assets | 1661 _____ | 661 _____ | 662 _____ |
| 8. Other operating expenses | 1621 _____ Note 10 | 621 <u>-2.491.377.138,00</u> | 622 <u>-192.950.927,00</u> |

RCSL Nr. : B206430

Matricule : 2016 2205 847

| | Reference(s) | Current year | Previous year |
|---|---------------------|------------------------------|-------------------------------|
| 9. Income from participating interests | | | |
| a) derived from affiliated undertakings | 1715 _____ | 715 _____ | 716 _____ |
| b) other income from participating interests | 1717 _____ | 717 _____ | 718 _____ |
| | 1719 _____ | 719 _____ | 720 _____ |
| 10. Income from other investments and loans forming part of the fixed assets | | | |
| a) derived from affiliated undertakings | 1721 _____ | 721 <u>2.249.512.735,00</u> | 722 <u>1.584.093.350,00</u> |
| b) other income not included under a) | 1723 _____ | 723 _____ | 724 _____ |
| | 1725 <u>Note 11</u> | 725 <u>2.249.512.735,00</u> | 726 <u>1.584.093.350,00</u> |
| 11. Other interest receivable and similar income | | | |
| a) derived from affiliated undertakings | 1727 _____ | 727 <u>1.626.909,00</u> | 728 <u>1.519.675,00</u> |
| b) other interest and similar income | 1729 _____ | 729 _____ | 730 _____ |
| | 1731 <u>Note 12</u> | 731 <u>1.626.909,00</u> | 732 <u>1.519.675,00</u> |
| 12. Share of profit or loss of undertakings accounted for under the equity method | | | |
| | 1663 _____ | 663 _____ | 664 _____ |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | | | |
| | 1665 <u>Note 13</u> | 665 <u>1.492.176.476,00</u> | 666 <u>-10.608.304.548,00</u> |
| 14. Interest payable and similar expenses | | | |
| a) concerning affiliated undertakings | 1627 _____ | 627 <u>-2.251.731.984,00</u> | 628 <u>-1.588.412.788,00</u> |
| b) other interest and similar expenses | 1629 _____ | 629 _____ | 630 _____ |
| | 1631 <u>Note 14</u> | 631 <u>-2.251.731.984,00</u> | 632 <u>-1.588.412.788,00</u> |
| 15. Tax on profit or loss | | | |
| | 1635 _____ | 635 _____ | 636 _____ |
| 16. Profit or loss after taxation | | | |
| | 1667 _____ | 667 <u>32.038,00</u> | 668 <u>32.038,00</u> |
| 17. Other taxes not shown under items 1 to 16 | | | |
| | 1637 <u>Note 15</u> | 637 <u>-32.038,00</u> | 638 <u>-32.038,00</u> |
| 18. Profit or loss for the financial year | | | |
| | 1669 _____ | 669 <u>0,00</u> | 670 <u>0,00</u> |



Marketa Stranska
Director



Harissan Patag
Director



Lynton Raath
Director

NOTES TO THE ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 1. GENERAL INFORMATION

Single Platform Investment Repackaging Entity SA ("SPIRE SA" or the "Company") was incorporated as a public limited liability company (société anonyme) in the Grand Duchy of Luxembourg on 26 May 2016 as an unregulated securitisation undertaking (société de titrisation) for an unlimited period and is subject to the Law of 22 March 2004 on securitisation (the "Securitisation Law").

The Company's financial year begins on 1 January and ends on 31 December of each year. These annual accounts cover the financial year ended 31 December 2023.

The corporate objects of the Company are to enter into, perform and serve as a vehicle for any securitisation transactions as permitted under the Securitisation Law.

The Company may acquire or assume, directly or through another entity or vehicle, the risks relating to the holding or ownership of claims, receivables and/or other goods, either movable or immovable, tangible or intangible, and/or risks relating to liabilities or commitments of third parties or which are inherent to all or part of the activities undertaken by third parties, by issuing securities (valeurs mobilières) of any kind whose value or return is linked to these risks. The Company may assume or acquire these risks by acquiring, by any means, claims, structured deposits, receivables and/or other goods, structured products relating to commodities or assets, by guaranteeing the liabilities or commitments of third parties or by binding itself in any other way. The method that will be used to determine the value of the securitised assets will be set out in the relevant issue documents entered into by the Company.

The Company may, within the limits of the Securitisation Law, proceed, so far as they relate to securitisation transactions, to

- (i) the acquisition, holding and disposal, in any form, by any means, whether directly or indirectly, of participations, rights and interests in, and obligations of, Luxembourg and foreign companies,
- (ii) the acquisition by purchase, subscription, or in any other manner, as well as the transfer by sale, exchange or in any other manner of stock, bonds, debentures, notes and other securities or financial instruments of any kind (including notes or parts or units issued by Luxembourg or foreign mutual funds or similar undertakings and exchangeable or convertible securities), structured products relating to commodities or assets (including debt or equity securities of any kind), receivables, claims or loans or other credit facilities (and the agreements relating thereto) as well as all other types of assets, and
- (iii) the ownership, administration, development and management of a portfolio of assets (including, among other things, the assets referred to in (i) and (ii) above) in accordance with the provisions of the relevant issue documentation.

The Company may, within the limits of the Securitisation Law and for as long as it is necessary to facilitate the performance of its corporate objects, borrow in any form and enter into any type of loan agreement. It may issue notes, bonds (including exchangeable or convertible securities and securities linked to an index or a basket of indices or shares), debentures, certificates, shares, beneficiary shares or parts, warrants and any kind of debt or equity securities, including under one or more issue programmes. The Company may lend funds including the proceeds of any borrowings and/or issues of securities, within the limits of the Securitisation Law and provided such lending or such borrowing relates to securitisation transactions, to its subsidiaries or affiliated companies or to any other company.

The Company may, within the limits of the Securitisation Law, give guarantees and grant security over its assets in order to secure the obligations it has assumed for the securitisation of those assets or for the benefit of investors (including their trustee or representative, if any) and/or any issuing entity participating in a securitisation transaction of the Company. The Company may not pledge, transfer, encumber or otherwise create security over some or all of its assets or transfer its assets for guarantee purposes, unless permitted by the Securitisation Law.

The Company may enter into, execute and deliver and perform any swaps, futures, forwards, derivatives, options, repurchase, stock lending and similar transactions for as long as such agreements and transactions are necessary to facilitate the performance of the Company's corporate objects. The Company may generally employ any techniques and instruments relating to investments for the purpose of their efficient management, including, but not limited to, techniques and instruments designed to protect it against credit, currency exchange, interest rate risks and other risks.

The Company may, within the limits of the Securitisation Law and in accordance with the provisions of the relevant issue documentation of the securities, assign or arrange for the assignment of the underlying assets and risks which guarantee the rights of the relevant investors.

The Board of Directors are entitled to create one or more compartments (referencing the assets of the Company relating to an issue by the Company of securities), in each case, corresponding to a separate part of the Company's estate. The Company may appoint one or more fiduciary representatives as described in articles 67 to 84 of the Securitisation Law.

The descriptions above are to be understood in their broadest sense and their enumeration is not limiting. The corporate objects of the Company shall include any transaction or agreement which is entered into by the Company, provided that it is not inconsistent with the foregoing enumerated objects.

In general, the Company may take any controlling and supervisory measures and carry out any operation or transaction which it considers necessary or useful in the accomplishment and development of its corporate objects to the largest extent permitted under the Securitisation Law.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared in accordance with generally accepted accounting principles ("Luxembourg GAAP") and legal and regulatory requirements in force in the Grand-Duchy of Luxembourg (Law of 19 December 2002).

Accounting policies and valuation rules, besides the ones laid down by the Law of 19 December 2002, have been determined and applied by the Board.

The preparation of annual accounts requires the use of critical accounting estimates. It also requires the Board to exercise their judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of preparation (continued)

The Company keeps its books in EUR and the balance sheet and the profit and loss account are expressed in the same currency.

Due to rounding, numbers presented for the individual compartments disclosed in Note 22 may not add up precisely to the totals provided in the combined balance sheet and combined profit and loss account.

Significant accounting policies

The main valuation rules applied by the Company are the following:

Financial assets (including Derivatives) and Other loans

The repayable amount of the notes issued directly depends on the fair value of financial assets and the derivative instruments and is derived from these fair values. Therefore, financial assets (including derivatives) and other loans resulting from repurchase transactions are initially recorded at purchase price and subsequently measured at fair value determined by the valuation methods described in Note 16. The fair value changes on those fair valued assets are recognised in the profit and loss account under the item "Value adjustments in respect of financial assets and of investments held as current assets".

For each Swap Agreement other than credit default swaps, the Company will pay to the swap counterparty the cash flow it receives from the collateral assets in relation to each compartment and the Company will receive from the swap counterparty the cashflows required to pay the coupon or performance on the Notes. Any flow of interest is recognised in the caption "Interest payable and similar expenses" and "Income from other investments and loans forming part of the fixed assets".

Investments held as fixed assets are disclosed with accrued interest, but Derivatives without accrued interest.

CSA Posted Financial Assets

In respect of some of the Company's compartments, the swap counterparty is able to call collateral from the positions held by the Custodian. The Company retains beneficial ownership of any collateral called, it is therefore still recognised as an asset of the Company. Conversely, the swap counterparty is also required to post collateral on some of the compartments. In accordance with Art. 29 (3) of the Accounting Law, the Company opted for a substance over form presentation of the CSA Posted Collateral based on the transfer of substantially all risks and rewards in analogy to the treatment under International Financial Reporting Standards ("IFRS"). Consequently, any posted collateral to the Company is not recognised as an asset of the Company and as such is not reflected in the Company's books.

Foreign currency translation

Assets and liabilities expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. At balance sheet date, these assets and liabilities are translated at the exchange rate effective at the balance sheet date. Foreign exchange differences on these items that are accounted for at fair value are recognised in the profit and loss account with the change in fair value under the caption "Value adjustments in respect of financial assets and of investments held as current assets" for financial assets, and "Other operating expenses" or "Other operating income" for Notes.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the financial period.

Short term debtors and creditors are, according to their liquid criteria, translated on the basis of the exchange rate effective at the balance sheet date. The unrealised exchange gains and losses are thus recognised in the profit and loss account.

Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is either uncertain or compromised at the closing date. These value adjustments are not continued if the reason for which the value adjustments were made have ceased to apply.

Provisions

Provisions are intended to cover losses or debts, whose nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but with uncertainty as to their amount or as to the date on which they will arise.

Any negative fair value in respect of derivatives is also recognised in provisions.

Provisions may also be created to cover charges that have originated in the financial year under review or in a previous financial year, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or as to the date on which they will arise.

Non convertible loans

Notes issued by the Company are recorded at the repayable amount derived from the fair market value of the underlying assets and derivatives.

Equalisation provision

Due to the limited recourse nature of issued Notes, any gains and losses incurred during the year, as a result from disposal of assets, default, market value changes and / or changes and cost will be borne by the noteholders.

In case of a gain, an equalisation adjustment will be recorded under the caption "Other operating expenses" as the gain will increase the repayable value of note instruments. On the other hand, in case of a loss, an equalisation adjustment will be recorded under the caption "Other operating income" as the loss will decrease the repayable value of note instruments.

Losses during the year as a result of sales, defaults, lower market values or cost may cause a partial reduction on the value of the Notes issued. Such shortfalls will be borne by the noteholders in inverse order of the priority of payments. Consequently, a provision for value diminution will be made and deducted from the Notes issued and booked in the profit and loss account as "Other operating income". The opposite is applied for increases of the amount repayable of the Notes and booked in the profit and loss account as "Other operating expenses".

The result on the Limited Recourse Note for this financial year is included in caption "Equalisation provision" within the line "Other operating" income or "Other operating expenses".

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Tax debts

Provisions for taxation corresponding to the tax liability estimated by the Company and the advance payments for the financial years are recorded under the "Tax debts" caption. The advance payments are shown in the assets of the balance sheet under the "Other receivables" item.

Interest income and expense

The collateral assets acquired by the Company are purchased with accrued interest where applicable. Interest income and expenses are recognised in the profit and loss accounts on an accrual basis.

NOTE 3. FIXED ASSETS

Financial assets

Note 3.1 Investments held as fixed assets

| Note 3.1.1 : Investments (excluding derivatives) held as fixed assets | 31-Dec-23 | 31-Dec-22 |
|--|-----------------------|-----------------------|
| Gross book value - opening balance | 47,635,041,374 | 32,753,086,327 |
| Additions for the year | 14,076,464,954 | 16,771,754,109 |
| Disposals for the year | (2,349,772,296) | (2,007,629,204) |
| Bond interest receivable movement for the year | 103,597,374 | 117,830,142 |
| Gross book value - closing balance | 59,465,331,406 | 47,635,041,374 |
| Accumulated value adjustments - opening balance | (8,794,199,918) | 1,995,228,342 |
| Reversals for the year | 8,794,199,918 | (1,995,228,342) |
| Fair value adjustment for the year (including currency revaluation for the year) | (8,149,868,508) | (8,794,199,918) |
| Accumulated value adjustments - closing balance | (8,149,868,508) | (8,794,199,918) |
| Total fair value - closing balance | 51,315,462,898 | 38,840,841,456 |
| Note 3.1.2 : Derivatives | 31-Dec-23 | 31-Dec-22 |
| Derivatives at carrying value brought forward | (8,014,656,955) | (6,411,645,834) |
| Additions for the year | (2,835,677,014) | (2,736,708,834) |
| Disposals for the year | 1,625,594,628 | 982,503,249 |
| Value adjustments for the year | 969,883,497 | 151,194,464 |
| Derivatives at fair value | (8,254,855,844) | (8,014,656,955) |
| Add back derivative liabilities (see Note 6. Other provisions) | 9,563,983,059 | 8,859,169,264 |
| Total Investments held as fixed assets at fair value | 52,624,590,113 | 39,685,353,765 |
| Note 3.2 : Other loans | 31-Dec-23 | 31-Dec-22 |
| Gross book value - opening balance | 4,228,543,829 | 4,373,286,574 |
| Additions for the year | 5,261,449,228 | 2,870,589,243 |
| Disposals for the year | (4,129,902,807) | (3,032,175,760) |
| Other loans interest receivable movement for the year | 38,374,329 | 16,843,772 |
| Gross book value - closing balance | 5,398,464,578 | 4,228,543,829 |
| Accumulated value adjustments - opening balance | 178,420,156 | 115,646,570 |
| Fair value adjustment for the year | (123,950,168) | 62,773,586 |
| Accumulated value adjustments - closing balance | 54,469,988 | 178,420,156 |
| Total fair value - closing balance | 5,452,934,567 | 4,406,963,985 |
| Total financial assets at fair value - closing balance | 58,077,524,680 | 44,092,317,750 |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 3. FIXED ASSETS (continued)

Financial assets include derivative assets and collateral assets such as corporate bonds and government bonds, listed on regulated markets in Europe, Asia and North America. Other loans include short term repo transactions on collateral assets with recognised financial institutions.

All of the Company's investments are secured for the payment of obligations to the specific Notes payable under that compartment. Each compartment's financial assets are legally segregated such that no other Notes or Company obligations can be met from the proceeds of the investments of that respective compartment.

Financial Assets disclosed under this Note include CSA Posted Financial Assets (Note 2) for which the Company retained beneficial ownership.

Financial assets and other loans resulting from repurchase transactions are measured at fair value at year end as determined by the valuation methods described in Note 16. The 'Fair value adjustment for the year' refers to the total fair value changes on the fair valued assets which are recognised in the profit and loss account under the item "Value adjustments in respect of financial assets and of investments held as current assets".

The accumulated value adjustments - opening balance, for the 2022 financial year, reflects the cost less accumulated durable depreciation (net book value) as at the end of the prior financial year. For the financial year 2021, value adjustments were made in respect of financial assets and other loans, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments were not continued if the reasons for which the value adjustments were made have ceased to apply.

NOTE 4. CURRENT ASSETS

Debtors

Note 4.1 : Other debtors

| | 31-Dec-23 | 31-Dec-22 |
|--|--------------------|--------------------|
| a) becoming due and payable within one year | | |
| Interest receivable from swap counterparties | 168,695,904 | 107,301,414 |
| Receivable for reimbursement of expenses | 6,856,193 | 6,172,217 |
| | 175,552,097 | 113,473,631 |

Note 4.2 : Cash at bank and in hand

| | 31-Dec-23 | 31-Dec-22 |
|--|--------------------|--------------------|
| HSBC EUR Account | 147,382,120 | 222,321,245 |
| HSBC USD Account | 3,091,626 | 16,418,543 |
| HSBC CAD Account | 14,715 | 749,616 |
| HSBC JPY Account | 22,765,932 | 558,444 |
| HSBC GBP Account | 230,464 | 210,809 |
| Banque Internationale à Luxembourg EUR account | 35,710,717 | 62,775 |
| HSBC NOK Account | 89 | 17 |
| HSBC CHF Account | 2 | 2 |
| HSBC AUD Account | 1,010,362 | 1 |
| | 210,206,027 | 240,321,452 |
| Total | 385,758,124 | 353,795,083 |

The above balances include a Credit Support Balance for 2023: 45 series (2022: 25 series).

NOTE 5. CAPITAL AND RESERVES

Subscribed capital

The Company has 310 ordinary shares in registered form with a nominal value of EUR 100 each. As at 31 December 2023, all 310 shares are in issue and fully paid which represent the total share capital of EUR 31,000.

Reserves

Luxembourg companies are required to appropriate to the legal reserve a minimum of 5% of the net profit for the year, after deduction of any losses brought forward, until this reserve equals 10% of the subscribed capital. This reserve may not be distributed in the form of cash dividends, or otherwise, during the life of the Company.

The appropriation to legal reserve is effected after shareholders' approval at the annual general meeting. No appropriation is required in respect of the year ended 31 December 2023.

NOTE 6. OTHER PROVISIONS

| | 31-Dec-23 | 31-Dec-22 |
|---|----------------------|----------------------|
| Derivative instruments with negative fair value | 9,563,983,059 | 8,859,169,264 |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 7. CREDITORS

Note 7.1 : Debenture loans

| b) Non convertible loans | 31-Dec-23 | 31-Dec-22 |
|--|-----------------------|-----------------------|
| Gross book value - opening balance | 46,616,226,952 | 33,622,519,169 |
| Issue of Limited Recourse Notes during the year | 16,463,447,533 | 16,501,651,300 |
| Redemption of Limited Recourse Notes during the year | (4,817,612,870) | (3,652,203,400) |
| Note interest payable movement for the year | 152,912,642 | 144,259,883 |
| Gross book value - closing balance | 58,414,974,257 | 46,616,226,952 |
| Equalisation adjustment - opening balance | (11,432,374,134) | (855,630,262) |
| Equalisation adjustment for the year | 1,492,763,781 | (10,576,743,872) |
| Equalisation adjustment - closing balance | (9,939,610,353) | (11,432,374,134) |
| Net book value - closing balance | 48,475,363,904 | 35,183,852,818 |
| Limited recourse notes | | |
| i) maturing within 1 year | 5,542,428,393 | 4,155,796,059 |
| ii) maturing after 1 year | 42,932,935,511 | 31,028,056,759 |
| | 48,475,363,904 | 35,183,852,818 |
| i) maturing within the next 5 years | 9,210,319,142 | 4,240,591,287 |
| ii) maturing after 5 years | 39,265,044,762 | 30,943,261,531 |
| | 48,475,363,904 | 35,183,852,818 |

All of the Notes issued by the Company are secured by the Collateral Assets in accordance with the Series Memorandum. Due to the limited recourse nature of the Notes issued, the obligations of the Company under the Notes are limited to the net proceeds from the realisation of the Collateral Assets and Derivatives. The Company is therefore not liable to make further payments to meet any shortfall which may arise in this respect. Notes are listed on the Vienna Stock Exchange, Irish Stock Exchange, Luxembourg Stock Exchange, Vienna MTF, Euronext Dublin and The International Stock Exchange.

Note 7.2 : Amount owed to credit institutions

| a) becoming due and payable within one year | 31-Dec-23 | 31-Dec-22 |
|---|--------------------|--------------------|
| Amounts owed to swap counterparties relating to cash received upfront | 202,361,289 | 236,896,178 |
| Amounts owed to swap counterparties relating to interest | 207,861,744 | 160,047,365 |
| HSBC bank account overdraft | 6,795,787 | 328,494 |
| | 417,018,820 | 397,272,037 |

Note 7.3 : Other creditors

Other creditors

| i) becoming due and payable within one year | 31-Dec-23 | 31-Dec-22 |
|---|------------------|------------------|
| Custody fees | 2,859,811 | 2,158,141 |
| Administration fees | 1,052,010 | 758,854 |
| Audit fees | 1,683,102 | 2,256,618 |
| Legal fees | 140,879 | 26,044 |
| Listing fees | 325,173 | 208,473 |
| Rating fees | 624,097 | 327,554 |
| Other creditors | 165,523 | 48,642 |
| Tax | 32,038 | - |
| VAT | 3,387 | 3,387 |
| | 6,886,021 | 5,787,714 |

NOTE 8. OTHER OPERATING INCOME

Other operating income comprises as follows:

| | 01-Jan-23 to 31-Dec-23 | 01-Jan-22 to 31-Dec-22 |
|------------------------------------|------------------------------|------------------------------|
| Equalisation provision | 1,002,280,970 | 10,805,689,593 |
| Fee reimbursement from the dealers | 11,526,992 | 9,424,663 |
| | 1,013,807,962 | 10,815,114,256 |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 9. OTHER EXTERNAL EXPENSES

Other external expenses comprised:

| | 01-Jan-23 to 31-Dec-23 | 01-Jan-22 to 31-Dec-22 |
|---------------------|------------------------------|------------------------------|
| Custody fees | (7,045,283) | (5,309,350) |
| Legal fees | (1,557,870) | (1,775,974) |
| Unwinding fees | - | (35,800) |
| Administration fees | (1,636,080) | (1,194,520) |
| Listing fees | (588,312) | (1,042,220) |
| Audit fees | (1,683,102) | (1,223,825) |
| Rating fees | (1,247,868) | (368,643) |
| Tax advisory fees | (224,407) | (76,610) |
| Other expenses | - | (38) |
| | (13,982,922) | (11,026,980) |

Other external expenses incurred are paid on behalf of the Company by the swap counterparty under the terms of the Mandate Agreement, which forms part of and is annexed to the Programme Deed.

NOTE 10. OTHER OPERATING EXPENSES

Other operating expenses comprises as follows:

| | 01-Jan-23 to 31-Dec-23 | 01-Jan-22 to 31-Dec-22 |
|------------------------|------------------------------|------------------------------|
| Equalisation provision | (2,491,283,292) | (192,803,182) |
| VAT / TVA | (93,845) | (147,745) |
| | (2,491,377,137) | (192,950,927) |

NOTE 11. INCOME FROM OTHER INVESTMENTS AND LOANS FORMING PART OF THE FIXED ASSETS

Income from other investments and loans forming part of the fixed assets comprises as follows:

| | 01-Jan-23 to 31-Dec-23 | 01-Jan-22 to 31-Dec-22 |
|-------------------------------------|------------------------------|------------------------------|
| Bond and repo loan interest income* | 1,288,714,317 | 965,904,742 |
| Swap interest income | 960,798,417 | 618,188,608 |
| | 2,249,512,734 | 1,584,093,350 |

* Includes financial income received from collateral securities posted to the Swap Counterparty under the CSA agreement.

NOTE 12. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

Other interest receivable and similar income comprises as follows:

| | 01-Jan-23 to 31-Dec-23 | 01-Jan-22 to 31-Dec-22 |
|--------------------------|------------------------------|------------------------------|
| General foreign exchange | 1,626,909 | 1,519,675 |
| | 1,626,909 | 1,519,675 |

NOTE 13. VALUE ADJUSTMENTS IN RESPECT OF FINANCIAL ASSETS AND OF INVESTMENTS HELD AS CURRENT ASSETS

Value adjustments in respect of financial assets and of investments held as current assets comprises as follows:

| | 01-Jan-23 to 31-Dec-23 | 01-Jan-22 to 31-Dec-22 |
|---|------------------------------|------------------------------|
| Net unrealised profit/(loss) on investments held as fixed assets at fair value | 644,331,427 | (10,789,428,250) |
| Net unrealised profit/(loss) on derivatives at fair value | 969,883,525 | 151,194,455 |
| Net unrealised profit/(loss) on repo loans at fair value | (123,950,168) | 62,773,586 |
| Net realised foreign exchange profit/(loss) on investments held as fixed assets | (80,016,717) | 76,511,697 |
| Net realised foreign exchange profit/(loss) on repo loans | 69,887,103 | 183,452,049 |
| Net realised profit/(loss) on investments held as fixed assets | (241,785,812) | (185,798,020) |
| Net realised profit/(loss) on redemption of derivatives | 253,827,118 | (106,640,708) |
| Net realised profit/(loss) on repo loans | - | (369,357) |
| | 1,492,176,476 | (10,608,304,548) |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 14. INTEREST PAYABLE AND SIMILAR EXPENSES

| | | |
|---|-------------------------------|-------------------------------|
| b) other interest and similar expenses | 01-Jan-23 | 01-Jan-22 |
| | to | to |
| other interest and similar expenses for the year comprise as follows: | 31-Dec-23 | 31-Dec-22 |
| Swap interest expense | (1,228,077,105) | (946,908,427) |
| Note interest expense | (1,021,758,451) | (636,863,589) |
| General foreign exchange | (1,891,411) | (4,631,081) |
| Bank charges and fees | (5,017) | (9,691) |
| | <u>(2,251,731,984)</u> | <u>(1,588,412,788)</u> |

NOTE 15. OTHER TAXES NOT SHOWN UNDER ITEMS 1 TO 16

Other taxes represent:

| | | |
|-----------------------------|------------------------|------------------------|
| | 01-Jan-23 | 01-Jan-22 |
| | to | to |
| | 31-Dec-23 | 31-Dec-22 |
| Net wealth tax for the year | <u>(32,038)</u> | <u>(32,038)</u> |

NOTE 16. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS

The Company holds financial instruments which may expose the Company to the following risks:

- market risk
- credit risk
- liquidity risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Board of Directors (the "Board") has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Board is responsible for identifying and analysing the risks faced by the Company, setting appropriate controls, monitoring risks and adherence to programme limits.

The principal activity of the Company is the issuance of Limited Recourse Notes; each series of Notes will be issued through a separate compartment created for those Notes. The Company has issued Notes to fund the purchase of Collateral Assets which will be used to fund payments either under the Swap Agreements or obligations under the Limited Recourse Notes. Any payments under the Swap Agreements or obligations under the Notes will be specific to the compartment in which the respective series of Notes has been issued.

Each swap counterparty has been appointed as management's expert for the valuation of the Collateral Assets, Derivatives and Notes.

Therefore, the role of financial assets and financial liabilities is central to the activities of the Company; the financial liabilities provide the funding to purchase the Company's financial assets within each compartment.

Financial assets and liabilities provide the vast majority of the assets and liabilities of the Company along with all the income and expenses except for the series fees.

Swap Agreements

The Company has entered into the following types of swap agreements: credit default swaps ("CDS"), interest rate swaps ("IRS"), asset swaps, total return swaps ("TRS") and others.

Each Swap Agreement involves the exchange by the Company with the swap counterparty of their respective commitments to pay or receive cash flows. For each Swap Agreement entered into by the Company, other than credit default swaps, the Company will pay to the swap counterparty the cash flows it receives from the collateral assets in relation to each compartment and the Company will receive from the swap counterparty the cash flows required to pay the coupon or performance on the Notes to the noteholder.

Under the terms of the credit default Swap Agreements entered by the Company, it is the responsibility of the swap counterparty to notify the Company immediately of any credit events that have occurred in respect of the reference entities listed in the credit default Swap Agreements. The Company receives from the credit default swap counterparty periodic cash flows as payment for the credit risk taken by the noteholders of the respective compartment containing the credit default swap.

As at the balance sheet date for the current year and at the date of the signing of these annual accounts, no credit events have occurred under the credit default Swap Agreements.

Market Risk

Market risk embodies the potential for both loss and gains and includes currency risk, interest rate risk and price risk. The Company's exposure to such risks is outlined below.

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 16. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Currency Risk

Currency risk covers the potential for both loss and gains as a result of changes in exchange rates. The Company is not exposed to any significant net currency risk. Each compartment's noteholder assumes all currency risk arising from the respective compartment the noteholder invests into.

For the majority of the series of Limited Recourse Notes, the financial assets and liabilities are not denominated in identical currencies. In the compartments where the denominated currency of the Limited Recourse Notes differs from the currency of the investments, the Company has entered into one or more Swap Agreements that have the effect of matching the currency of the assets to the liabilities, and therefore no net currency risk exists for the Company.

Interest Rate Risk

Interest rate risk covers the potential for a change in the value of assets resulting from the change in interest rates. The Company is not exposed to any significant net interest rate risk. Each compartment's noteholder assumes all interest rate risk arising from the respective compartment the noteholder invests into.

For the majority of Notes issued, the Company has entered into Swap Agreements whereby all interest received on the underlying Collateral Assets is passed to the swap counterparty in exchange for the required payments to the compartment's noteholders.

Otherwise, all other Notes issued are pass-through Notes where the compartment's noteholder's entitlement to interest and all other payments on each Note is exactly matched to the Company's entitlement from the assets relating to that particular compartment and therefore no net interest rate risk exists for the Company.

Other Price Risk

Other price risk is the risk that the value of an instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual instrument, its issuer or all factors affecting all instruments traded in the market.

The Company is not exposed to any significant net other price risk. Each compartment's noteholder assumes all other price risk arising from the respective compartment the noteholder invests into.

Each compartment's noteholder assumes all market risks relating to each compartment's asset or liability, as the value of each note is the equal and opposite value of all the financial assets and swaps relating to that compartment. Therefore, there is no other significant net price risk to the Company, as each noteholder is exposed to the price risk of the respective compartment they invest into.

All of the Company's financial assets (including the derivatives) and other loans are carried at fair value with fair value changes recognised in the profit and loss account. The Notes issued by the Company are recorded at the reimbursement value derived from the fair market value of the underlying assets and derivatives. Due to the limited recourse nature of the Company, changes in market conditions will not affect net profit within the profit and loss account.

Credit Risk

Credit risk is the risk of a financial loss to the Company if a counterparty fails to meet its contractual obligations, and arises principally from the Company's financial assets.

Credit risk covers the possibility that an issuer may default by failing to repay principal or interest. The Company is not exposed to any significant credit risk. Each compartment's noteholder assumes all credit risk arising from the respective compartment the noteholder invests into.

The only assets of the Company available to meet the claims of the holders of each Series of Notes will be the Collateral Assets and the Swap Agreements relating to those Series of Notes within their respective compartment.

The Notes issued in each compartment are limited in recourse only to the assets in each particular compartment and therefore the noteholders are exposed to the credit risk of the swap counterparty and the issuers of the securities forming the Collateral Assets of each compartment. No assets were past due either at the balance sheet date or at the date of approving these annual accounts, and no assets were impaired as the assets are fair valued through profit and loss.

The Company has also entered into credit default swaps whereby the noteholders of such compartments will be exposed to the default of reference obligations in addition to the credit risk of the swap counterparty and the issuers of the Collateral Assets.

Liquidity Risk

Liquidity risk addresses the possibility that an asset may not be able to be sold quickly enough in order to prevent a loss being made. The Company is not exposed to any significant net liquidity risk. Each compartment's noteholder assumes all liquidity risk arising from the respective compartment the noteholder invests into.

The Limited Recourse Notes payable are being repaid as the Collateral Assets and Swap Agreements mature.

The Notes issued in each compartment are limited in recourse to the assets in each particular compartment. The repayment of the Limited Recourse Notes will only be made from the disposal of the compartment's Collateral Assets, payments under the Swap Agreements or from physical delivery of the Collateral Assets.

The contractual maturity of the Company's compartment's financial liabilities will approximately match the sum of contractual maturity of its compartment's Collateral Assets and Swap Agreements.

Early termination and redemption provisions require that each of the compartment's noteholders is returned an amount which is the sum of the Collateral Assets and the amounts due under Swap Agreements. There will be no other assets of the Company available to meet the outstanding claims of the noteholders, who will bear any shortfall pro-rata to their holdings of Notes.

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 16. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Fair Value Information

The best evidence of the value of a financial instrument at initial recognition is the transaction price (that is, the fair value of the consideration received). This is usually the issue price of the Notes times notional. The Collateral Assets are recognised at the purchase price, while the Swap is recognised as the difference between the purchase price of the Collateral Assets and the issue proceeds from the Notes. Individually this may differ from current market prices.

Subsequent downward changes in the fair value of any financial instrument are recognised in the profit and loss account in accordance with the accounting policies as set out in Note 2 Summary of significant accounting policies under the caption "Financial assets". The fair value of financial instruments traded in active markets (such as quoted investments) are based on quoted market prices at the balance sheet date.

The Company may invest in financial instruments that are not traded in an active market. The fair value of such instruments is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Valuation techniques used include the use of comparable recent arm's length transactions, discounted cash flow analysis and other valuation techniques used by market participants.

Estimation of Fair Values

The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Quoted market prices (unadjusted) in an active market for an identical instrument.

Level 2: Valuation technique based on observable inputs, either directly or indirectly.

Level 3: Valuation techniques using significant unobservable inputs.

The carrying amounts of derivative financial assets and derivative financial liabilities were all determined using valuation techniques based on observable inputs or unobservable inputs either directly or indirectly (Level 2 or Level 3).

As a result of the matched and limited recourse nature of the cash flows and risks associated with the Company's financial instruments, the value of the Company's financial liabilities are dependent upon and equal to the fair value of all the financial assets designated at fair value through profit or loss and the derivative assets and liabilities. Therefore, since the fair values of the financial liabilities are derived from the financial assets and the derivative instruments, there is no fair value net gain or loss recognised in the profit and loss account.

Securities traded in active market - The fair value of financial assets traded in active markets are based on quoted market prices at the close of trading on the Company's year end date. A financial instrument is regarded as traded in an active market if quoted prices are readily and regularly available from an exchange, dealer (swap counterparty), broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions entered into an arm's length basis.

Repurchase Agreements (Repo) - Repo valuations are determined by using a valuation method which is based on market conditions existing at each valuation date. It may take into account interest rate, funding spread of the repo counterparty, the universe of collateral that can be posted to the repurchase provision and the time remaining to maturity.

The determination of fair values of the Company's financial instruments is based on quoted market prices where these are readily available. However, certain financial instruments, for example, unquoted securities are fair valued using valuation techniques, including reference to the current fair values of other instruments that are substantially the same (subject to the appropriate adjustments).

Key sources of estimation and uncertainty in relation to fair values of derivatives

Derivatives - The determination of the fair value of many derivatives involves only a limited degree of subjectivity because the required inputs are observable in the marketplace, while more complex derivatives may use unobservable inputs that rely on specific proprietary modelling assumptions. Examples of such specific unobservable inputs include recovery rate assumptions for credit derivative transactions.

Where observable inputs are not available, attempts are made to infer values from observable prices through model calibration. For inputs that cannot be derived from other sources, estimates from historical data may be made.

Over – the – counter ("OTC") derivatives where the majority of the value is derived from market observable inputs are categorised as Level 2 instruments, while those where the majority of the value is derived from unobservable inputs are categorised as Level 3.

Interest rate derivatives - OTC vanilla interest rate products, such as interest rate swaps, cross-currency interest rate swaps, inflation swaps, swaptions, and caps and floors are valued by discounting the anticipated future cash flows. The future cash flows and discounting are derived from market standard yield curves and industry standard volatility inputs. Where applicable, exchange-traded prices are also used to value exchange traded futures and options and can be used in yield curve construction. For more complex products, inputs include, but are not limited to, basis swap spreads, constant maturity convexity adjustments, constant maturity treasury spreads, inflation index correlations, inflation seasonality, single and quanto interest rate correlations, cross asset correlations, mean reversion, serial correlation and conditional prepayment rate assumptions.

Credit derivatives (also including credit linked notes) - Credit derivatives include index and single name CDSs, Asset Swaps (all asset swaps are linked to credit derivatives) and Total Return Swaps, in addition to more complex structured credit products. Vanilla products are valued using industry standard models and inputs that are generally market observable including credit spreads and recovery rates.

Complex structured credit derivatives are valued using proprietary models requiring inputs such as credit spreads, recovery rates, credit volatilities, default correlations, cash/synthetic basis spreads and prepayment rates. These input parameters are generally implied from available market observable data.

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 16. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Key sources of estimation and uncertainty in relation to fair values of derivatives (continued)

Options to execute credit default swaps are valued using proprietary models. The inputs to the models are generally market observable including credit spreads and recovery rates. Prior to execution these derivatives are valued at time plus intrinsic value. Post execution these derivatives are valued at intrinsic value.

Fair value estimates are made at a specific point in time, based on market conditions and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgement (e.g., interest rates, volatility, estimated cash flows etc.) and therefore, cannot be determined with precision.

In view of the fact that the Company's financial assets mirror the same terms and conditions of the financial liabilities and having regard to the difference between the bid/offer price, the Board is of the opinion that the total fair value of the Company's financial assets are not materially different from that of its total financial liabilities.

NOTE 17. DERIVATIVES

The below table provides a breakdown of the type of derivative and collateral in each compartment. This table also provides a basic overview of the structures of the compartments as required by Art. 64 quinquies of the Law of 19 December 2002. More details about significant terms and conditions that may affect the amount, timing and certainty of future cash flows can be obtained by referring to the underlying issue deed of each compartment.

As at 31 December 2023, 17 dealers (swap counterparties) have issued series in the Company, and are as follows; BNP Paribas Paris PLC, Citigroup Europe PLC, J.P. Morgan AG, Credit Suisse International AG, Morgan Stanley PLC, Barclays PLC, Goldman Sachs International Inc, BofA Securities Europe SA, Natixis SA, Crédit Agricole Corporate and Investment Bank SA, HSBC Bank Plc Int, Deutsche Bank AG, Société Générale SA, Nomura International PLC, UBS Group AG and UniCredit Bank AG, Santander Europe PLC.

Derivatives as of 31 December 2023 are as follows:

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2017-01 | IRS | Corporate Bonds | At par |
| 2017-02 | IRS | Corporate Bonds | At par |
| 2017-04 | Asset Swap, CDS | Corporate Bonds | Redemption by Instalments |
| 2017-05 | IRS | Government Bonds | Redemption by Instalments |
| 2017-06 | IRS | Government Bonds | Redemption by Instalments |
| 2017-07 | IRS | Government Bonds | Redemption by Instalments |
| 2017-08 | IRS | Government Bonds | Redemption by Instalments |
| 2017-11 | IRS | Government Bonds | Redemption by Instalments |
| 2017-12 | IRS | Government Bonds | At par |
| 2017-13 | Asset Swap, CDS | Government Bonds | At par |
| 2018-02 | IRS | Government Bonds | At par |
| 2018-05 | IRS | Government Bonds | At par |
| 2018-06 | IRS | Corporate Bonds | At par |
| 2018-10 | Asset Swap, CDS | Corporate Bonds | At par |
| 2018-14 | IRS | Government Bonds | At par |
| 2018-15 | IRS | Government Bonds | At par |
| 2018-17 | IRS | Government Bonds | At par |
| 2018-20 | IRS | Corporate Bonds | At par |
| 2018-26 | Asset Swap, CDS | Corporate Bonds | At par |
| 2018-30 | Asset Swap, CDS | Corporate Bonds | At par |
| 2019-01 | IRS | Government Bonds | At par |
| 2019-02 | IRS | Government Bonds | Redemption by Instalments |
| 2019-05 | IRS | Corporate Bonds | At par |
| 2019-07 | IRS | Corporate Bonds | At par |
| 2019-12 | IRS | Government Bonds | Redemption by Instalments |
| 2019-15 | IRS | Corporate Bonds | At par |
| 2019-19 | IRS | Government Bonds | At par |
| 2019-20 | IRS | Government Bonds | At par |
| 2019-22 | Asset Swap, CDS | Corporate Bonds | Redemption by Instalments |
| 2019-23 | IRS | Government Bonds | At par |
| 2019-24 | Asset Swap, CDS | Corporate Bonds | At par |
| 2019-26 | Asset Swap, CDS | Government Bonds | At par |
| 2019-29 | IRS | Corporate Bonds | At par |
| 2019-31 | IRS | Corporate Bonds | At par |
| 2019-32 | IRS | Government Bonds | At par |
| 2019-33 | IRS | Government Bonds | At par |
| 2019-35 | IRS | Corporate Bonds | At par |
| 2019-36 | Asset Swap, CDS | Government Bonds | At par |
| 2019-37 | Asset Swap, CDS | Corporate Bonds | At par |
| 2019-41 | IRS | Corporate Bonds | At par |
| 2019-42 | IRS | Corporate Bonds | At par |
| 2019-43 | IRS | Corporate Bonds | At par |
| 2019-45 | Asset Swap, CDS | Government Bonds | At par |
| 2019-47 | IRS | Government Bonds | At par |
| 2019-48 | IRS | Government Bonds | Redemption by Instalments |
| 2019-49 | IRS | Corporate Bonds | At par |
| 2019-51 | IRS | Corporate Bonds | At par |
| 2019-52 | IRS | Corporate Bonds | At par |
| 2019-53 | IRS | Government Bonds | At par |
| 2019-54 | IRS | Corporate Bonds | At par |
| 2019-56 | IRS | Corporate Bonds | At par |
| 2019-57 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2019-61 | IRS | Corporate Bonds | At par |
| 2019-62 | IRS | Government Bonds | At par |
| 2019-63 | IRS | Corporate Bonds | At par |
| 2019-64 | IRS | Corporate Bonds | At par |
| 2019-65 | IRS | Corporate Bonds | At par |
| 2019-67 | IRS | Corporate Bonds | Redemption by Instalments |
| 2019-72 | IRS | Corporate Bonds | At par |
| 2019-74 | IRS | Corporate Bonds | At par |
| 2019-77 | IRS | Corporate Bonds | At par |
| 2019-78 | IRS | Government Bonds | At par |
| 2019-79 | IRS | Corporate Bonds | At par |
| 2019-80 | IRS | Corporate Bonds | Redemption by Instalments |
| 2019-81 | IRS | Corporate Bonds | At par |
| 2019-82 | IRS | Corporate Bonds | At par |
| 2019-85 | IRS | Corporate Bonds | At par |
| 2019-89 | IRS | Government Bonds | At par |
| 2019-91 | IRS | Government Bonds | At par |
| 2019-92 | IRS | Government Bonds | At par |
| 2019-93 | IRS | Government Bonds | At par |
| 2019-95 | IRS | Government Bonds | At par |
| 2019-99 | IRS | Corporate Bonds | At par |
| 2019-101 | IRS | Corporate Bonds | At par |
| 2019-103 | IRS | Corporate Bonds | At par |
| 2019-105 | IRS | Corporate Bonds | At par |
| 2019-108 | IRS | Corporate Bonds | At par |
| 2019-109 | IRS | Corporate Bonds | At par |
| 2019-110 | IRS | Government Bonds | At par |
| 2019-112 | IRS | Government Bonds | At par |
| 2019-113 | IRS | Corporate Bonds | At par |
| 2019-114 | IRS | Corporate Bonds | At par |
| 2019-115 | IRS | Corporate Bonds | At par |
| 2019-116 | IRS | Corporate Bonds | At par |
| 2019-117 | IRS | Corporate Bonds | Redemption by Instalments |
| 2019-118 | IRS | Government Bonds | At par |
| 2019-119 | Asset Swap, CDS | Corporate Bonds | At par |
| 2019-120 | IRS | Corporate Bonds | At par |
| 2019-122 | IRS | Corporate Bonds | Redemption by Instalments |
| 2019-123 | IRS | Corporate Bonds | At par |
| 2019-125 | IRS | Corporate Bonds | At par |
| 2019-126 | IRS | Corporate Bonds | At par |
| 2019-127 | IRS | Corporate Bonds | At par |
| 2019-128 | IRS | Government Bonds | At par |
| 2019-130 | IRS | Government Bonds | At par |
| 2019-132 | IRS | Corporate Bonds | At par |
| 2019-133 | IRS | Government Bonds | At par |
| 2019-134 | IRS | Corporate Bonds | At par |
| 2019-137 | IRS | Government Bonds | At par |
| 2019-138 | IRS | Government Bonds | At par |
| 2019-141 | Asset Swap, CDS | Government Bonds | At par |
| 2019-144 | IRS | Corporate Bonds | At par |
| 2019-145 | IRS | Corporate Bonds | At par |
| 2019-146 | IRS | Corporate Bonds | At par |
| 2019-147 | IRS | Corporate Bonds | At par |
| 2019-148 | Asset Swap, CDS | Corporate Bonds | At par |
| 2019-149 | IRS | Corporate Bonds | At par |
| 2019-150 | IRS | Government Bonds | At par |
| 2019-151 | IRS | Government Bonds | At par |
| 2019-152 | IRS | Corporate Bonds | Redemption by Instalments |
| 2019-153 | IRS | Corporate Bonds | At par |
| 2019-154 | IRS | Corporate Bonds | At par |
| 2019-155 | IRS | Government Bonds | At par |
| 2019-161 | IRS | Government Bonds | At par |
| 2019-162 | IRS | Government Bonds | At par |
| 2019-163 | IRS | Government Bonds | At par |
| 2019-167 | IRS | Government Bonds | At par |
| 2020-01 | IRS | Corporate Bonds | At par |
| 2020-03 | IRS | Government Bonds | At par |
| 2020-06 | IRS | Corporate Bonds | At par |
| 2020-07 | IRS | Corporate Bonds | At par |
| 2020-09 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2020-10 | IRS | Corporate Bonds | At par |
| 2020-11 | IRS | Corporate Bonds | At par |
| 2020-12 | IRS | Government Bonds | At par |
| 2020-13 | IRS | Corporate Bonds | At par |
| 2020-14 | IRS | Government Bonds | At par |
| 2020-15 | IRS | Government Bonds | At par |
| 2020-16 | IRS | Government Bonds | At par |
| 2020-17 | IRS | Government Bonds | At par |
| 2020-19 | IRS | Government Bonds | At par |
| 2020-20 | IRS | Government Bonds | At par |
| 2020-23 | IRS | Government Bonds | At par |
| 2020-24 | IRS | Government Bonds | At par |
| 2020-25 | CDS | Corporate Bonds | At par |
| 2020-26 | IRS | Corporate Bonds | Redemption by Instalments |
| 2020-27 | IRS | Government Bonds | At par |
| 2020-28 | CDS | Corporate Bonds | At par |
| 2020-29 | IRS | Government Bonds | At par |
| 2020-30 | IRS | Corporate Bonds | At par |
| 2020-31 | IRS | Government Bonds | At par |
| 2020-32 | IRS | Government Bonds | At par |
| 2020-34 | IRS | Government Bonds | At par |
| 2020-35 | IRS | Corporate Bonds | At par |
| 2020-36 | IRS | Corporate Bonds | At par |
| 2020-37 | IRS | Corporate Bonds | At par |
| 2020-38 | IRS | Government Bonds | At par |
| 2020-42 | IRS | Government Bonds | At par |
| 2020-43 | IRS | Government Bonds | At par |
| 2020-44 | IRS | Government Bonds | At par |
| 2020-45 | IRS | Corporate Bonds | At par |
| 2020-46 | IRS | Government Bonds | At par |
| 2020-49 | IRS | Government Bonds | At par |
| 2020-50 | CDS | Government Bonds | At par |
| 2020-51 | CDS | Corporate Bonds | At par |
| 2020-52 | IRS | Government Bonds | At par |
| 2020-53 | IRS | Corporate Bonds | At par |
| 2020-54 | IRS | Corporate Bonds | At par |
| 2020-55 | IRS | Government Bonds | At par |
| 2020-56 | IRS | Government Bonds | At par |
| 2020-57 | IRS | Corporate Bonds | At par |
| 2020-58 | IRS | Government Bonds | At par |
| 2020-59 | CDS | Government Bonds | At par |
| 2020-60 | IRS | Corporate Bonds | At par |
| 2020-61 | IRS | Corporate Bonds | At par |
| 2020-62 | IRS | Corporate Bonds | At par |
| 2020-66 | IRS | Corporate Bonds | At par |
| 2020-67 | IRS | Corporate Bonds | At par |
| 2020-68 | IRS | Corporate Bonds | At par |
| 2020-69 | IRS | Government Bonds | At par |
| 2020-72 | IRS | Government Bonds | At par |
| 2020-73 | IRS | Government Bonds | At par |
| 2020-74 | IRS | Corporate Bonds | At par |
| 2020-75 | IRS | Corporate Bonds | At par |
| 2020-80 | IRS | Government Bonds | At par |
| 2020-88 | IRS | Government Bonds | At par |
| 2020-90 | IRS | Corporate Bonds | At par |
| 2020-92 | IRS | Government Bonds | At par |
| 2020-93 | IRS | Government Bonds | At par |
| 2020-100 | IRS | Corporate Bonds | At par |
| 2020-102 | IRS | Government Bonds | At par |
| 2020-104 | IRS | Government Bonds | At par |
| 2020-105 | IRS | Corporate Bonds | At par |
| 2020-106 | IRS | Corporate Bonds | At par |
| 2020-107 | IRS | Corporate Bonds | At par |
| 2020-109 | IRS | Corporate Bonds | At par |
| 2020-110 | IRS | Corporate Bonds | At par |
| 2020-111 | IRS | Government Bonds | At par |
| 2020-112 | IRS | Government Bonds | At par |
| 2020-113 | IRS | Corporate Bonds | At par |
| 2020-114 | IRS | Corporate Bonds | At par |
| 2020-115 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartiment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|-----------------------|--------------------|--------------------|--|
| 2020-116 | IRS | Government Bonds | At par |
| 2020-118 | IRS | Corporate Bonds | At par |
| 2020-119 | IRS | Corporate Bonds | At par |
| 2020-120 | IRS | Corporate Bonds | At par |
| 2020-122 | IRS | Corporate Bonds | At par |
| 2020-123 | IRS | Government Bonds | At par |
| 2020-125 | IRS | Corporate Bonds | At par |
| 2020-127 | IRS | Corporate Bonds | At par |
| 2020-128 | IRS | Corporate Bonds | At par |
| 2020-129 | IRS | Corporate Bonds | At par |
| 2020-130 | IRS | Corporate Bonds | At par |
| 2020-131 | IRS | Corporate Bonds | At par |
| 2020-132 | IRS | Corporate Bonds | At par |
| 2020-135 | IRS | Corporate Bonds | At par |
| 2020-137 | IRS | Corporate Bonds | At par |
| 2020-138 | IRS | Corporate Bonds | At par |
| 2020-139 | IRS | Corporate Bonds | At par |
| 2020-140 | IRS | Corporate Bonds | At par |
| 2020-143 | IRS | Corporate Bonds | At par |
| 2020-146 | IRS | Corporate Bonds | At par |
| 2020-154 | IRS | Corporate Bonds | At par |
| 2020-155 | IRS | Government Bonds | At par |
| 2020-156 | IRS | Corporate Bonds | At par |
| 2020-157 | IRS | Corporate Bonds | At par |
| 2020-160 | IRS | Corporate Bonds | At par |
| 2020-162 | IRS | Corporate Bonds | At par |
| 2020-164 | IRS | Corporate Bonds | At par |
| 2020-165 | IRS | Government Bonds | At par |
| 2020-166 | IRS | Corporate Bonds | At par |
| 2020-167 | IRS | Corporate Bonds | At par |
| 2020-171 | IRS | Corporate Bonds | At par |
| 2020-173 | IRS | Corporate Bonds | At par |
| 2020-174 | IRS | Corporate Bonds | At par |
| 2020-175 | IRS | Corporate Bonds | At par |
| 2020-176 | CDS | Corporate Bonds | At par |
| 2020-177 | IRS | Corporate Bonds | At par |
| 2020-178 | IRS | Corporate Bonds | At par |
| 2020-179 | IRS | Government Bonds | At par |
| 2020-180 | IRS | Government Bonds | At par |
| 2020-186 | IRS | Corporate Bonds | At par |
| 2020-187 | IRS | Corporate Bonds | At par |
| 2020-188 | IRS | Government Bonds | At par |
| 2020-189 | IRS | Corporate Bonds | At par |
| 2020-190 | IRS | Corporate Bonds | At par |
| 2020-191 | IRS | Corporate Bonds | At par |
| 2020-192 | IRS | Government Bonds | At par |
| 2020-193 | IRS | Corporate Bonds | At par |
| 2020-194 | IRS | Corporate Bonds | At par |
| 2020-195 | IRS | Corporate Bonds | At par |
| 2020-196 | IRS | Corporate Bonds | At par |
| 2020-197 | IRS | Corporate Bonds | At par |
| 2020-198 | CDS | Corporate Bonds | At par |
| 2020-199 | IRS | Corporate Bonds | At par |
| 2020-200 | IRS | Corporate Bonds | Redemption by Instalments |
| 2020-201 | IRS | Government Bonds | Final Redemption Amount, subject to the other provisions |
| 2020-202 | IRS | Government Bonds | At par |
| 2020-203 | IRS | Government Bonds | At par |
| 2020-205 | IRS | Corporate Bonds | At par |
| 2020-206 | IRS | Corporate Bonds | At par |
| 2020-207 | IRS | Corporate Bonds | At par |
| 2020-208 | IRS | Corporate Bonds | At par |
| 2020-209 | IRS | Corporate Bonds | At par |
| 2020-210 | IRS | Government Bonds | At par |
| 2020-211 | IRS | Government Bonds | At par |
| 2020-212 | IRS | Corporate Bonds | Redemption by Instalments |
| 2020-213 | IRS | Government Bonds | At par |
| 2020-214 | IRS | Corporate Bonds | At par |
| 2020-216 | CDS | Corporate Bonds | At par |
| 2020-217 | No swap agreement | Repo | At par |
| 2020-218 | IRS | Corporate Bonds | Redemption by Instalments |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartiment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|-----------------------|--------------------|--------------------|--|
| 2020-219 | IRS | Government Bonds | At par |
| 2020-220 | IRS | Government Bonds | At par |
| 2020-221 | IRS | Government Bonds | Final Redemption Amount, subject to the other provisions |
| 2020-222 | IRS | Corporate Bonds | At par |
| 2020-223 | IRS | Corporate Bonds | At par |
| 2020-224 | IRS | Basket of Bonds | Redemption by Instalments |
| 2020-225 | IRS | Government Bonds | At par |
| 2020-226 | IRS | Corporate Bonds | Redemption by Instalments |
| 2020-227 | IRS | Corporate Bonds | At par |
| 2020-228 | IRS | Government Bonds | At par |
| 2020-229 | IRS | Government Bonds | At par |
| 2020-230 | IRS | Corporate Bonds | At par |
| 2020-231 | CDS | Corporate Bonds | At par |
| 2020-232 | IRS | Corporate Bonds | At par |
| 2020-233 | IRS | Government Bonds | Redemption by Instalments |
| 2020-234 | IRS | Government Bonds | At par |
| 2020-235 | IRS | Government Bonds | At par |
| 2020-236 | IRS | Corporate Bonds | At par |
| 2020-237 | IRS | Government Bonds | At par |
| 2020-238 | IRS | Corporate Bonds | At par |
| 2020-239 | IRS | Government Bonds | At par |
| 2020-240 | IRS | Corporate Bonds | At par |
| 2020-241 | IRS | Corporate Bonds | At par |
| 2020-242 | IRS | Government Bonds | At par |
| 2020-243 | IRS | Corporate Bonds | At par |
| 2020-244 | IRS | Government Bonds | Redemption by Instalments |
| 2020-245 | IRS | Government Bonds | At par |
| 2020-246 | IRS | Government Bonds | At par |
| 2020-247 | IRS | Government Bonds | At par |
| 2020-248 | IRS | Corporate Bonds | At par |
| 2020-249 | IRS | Government Bonds | At par |
| 2020-251 | IRS | Government Bonds | At par |
| 2020-252 | IRS | Government Bonds | At par |
| 2020-253 | IRS | Government Bonds | At par |
| 2020-254 | IRS | Government Bonds | At par |
| 2020-255 | IRS | Corporate Bonds | Redemption by Instalments |
| 2020-260 | IRS | Government Bonds | At par |
| 2020-261 | IRS | Government Bonds | At par |
| 2020-262 | IRS | Corporate Bonds | At par |
| 2020-263 | IRS | Corporate Bonds | At par |
| 2020-264 | IRS | Government Bonds | At par |
| 2020-268 | IRS | Corporate Bonds | At par |
| 2020-269 | CDS | Corporate Bonds | At par |
| 2020-270 | IRS | Corporate Bonds | At par |
| 2020-271 | IRS | Corporate Bonds | At par |
| 2020-272 | IRS | Corporate Bonds | At par |
| 2020-273 | IRS | Government Bonds | At par |
| 2020-274 | IRS | Corporate Bonds | At par |
| 2020-275 | IRS | Government Bonds | At par |
| 2020-276 | IRS | Government Bonds | At par |
| 2020-278 | IRS | Government Bonds | At par |
| 2020-280 | CDS | Corporate Bonds | At par |
| 2020-281 | IRS | Corporate Bonds | At par |
| 2020-282 | IRS | Government Bonds | At par |
| 2020-283 | IRS | Government Bonds | At par |
| 2020-284 | IRS | Government Bonds | At par |
| 2020-285 | IRS | Government Bonds | At par |
| 2020-286 | IRS | Government Bonds | At par |
| 2020-288 | IRS | Government Bonds | At par |
| 2020-292 | IRS | Government Bonds | At par |
| 2020-293 | CDS | Government Bonds | At par |
| 2020-294 | IRS | Government Bonds | At par |
| 2020-295 | IRS | Government Bonds | At par |
| 2020-296 | IRS | Corporate Bonds | At par |
| 2020-297 | IRS | Government Bonds | At par |
| 2020-298 | IRS | Government Bonds | At par |
| 2020-304 | IRS | Government Bonds | At par |
| 2020-305 | IRS | Government Bonds | At par |
| 2020-310 | IRS | Corporate Bonds | At par |
| 2020-311 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2020-312 | IRS | Government Bonds | At par |
| 2020-313 | IRS | Government Bonds | Redemption by Instalments |
| 2020-314 | IRS | Government Bonds | At par |
| 2020-315 | IRS | Government Bonds | At par |
| 2020-316 | IRS | Government Bonds | At par |
| 2020-317 | IRS | Corporate Bonds | At par |
| 2020-318 | IRS | Government Bonds | At par |
| 2020-319 | IRS | Government Bonds | At par |
| 2020-320 | IRS | Government Bonds | At par |
| 2020-321 | IRS | Government Bonds | At par |
| 2020-322 | IRS | Government Bonds | At par |
| 2021-06 | IRS | Government Bonds | At par |
| 2021-07 | IRS | Government Bonds | At par |
| 2021-09 | IRS | Corporate Bonds | At par |
| 2021-10 | CDS | Corporate Bonds | At par |
| 2021-11 | IRS | Corporate Bonds | At par |
| 2021-12 | IRS | Corporate Bonds | At par |
| 2021-13 | IRS | Corporate Bonds | At par |
| 2021-14 | IRS | Corporate Bonds | At par |
| 2021-15 | IRS | Corporate Bonds | At par |
| 2021-16 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-17 | IRS | Corporate Bonds | At par |
| 2021-18 | IRS | Corporate Bonds | At par |
| 2021-22 | IRS | Corporate Bonds | At par |
| 2021-24 | IRS | Government Bonds | At par |
| 2021-25 | IRS | Government Bonds | At par |
| 2021-26 | CDS | Government Bonds | At par |
| 2021-27 | IRS | Corporate Bonds | At par |
| 2021-28 | IRS | Corporate Bonds | At par |
| 2021-29 | IRS | Corporate Bonds | At par |
| 2021-30 | IRS | Corporate Bonds | At par |
| 2021-31 | IRS | Government Bonds | Redemption by Instalments |
| 2021-32 | CDS | Corporate Bonds | At par |
| 2021-33 | IRS | Corporate Bonds | At par |
| 2021-34 | IRS | Government Bonds | At par |
| 2021-35 | IRS | Government Bonds | At par |
| 2021-36 | IRS | Government Bonds | At par |
| 2021-37 | IRS | Government Bonds | At par |
| 2021-39 | IRS | Government Bonds | At par |
| 2021-40 | IRS | Government Bonds | At par |
| 2021-41 | IRS | Government Bonds | At par |
| 2021-42 | IRS | Government Bonds | At par |
| 2021-43 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-44 | IRS | Government Bonds | At par |
| 2021-45 | IRS | Government Bonds | At par |
| 2021-46 | IRS | Government Bonds | At par |
| 2021-47 | IRS | Corporate Bonds | At par |
| 2021-48 | IRS | Government Bonds | At par |
| 2021-49 | IRS | Government Bonds | At par |
| 2021-50 | IRS | Corporate Bonds | At par |
| 2021-57 | IRS | Corporate Bonds | At par |
| 2021-58 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-59 | IRS | Government Bonds | At par |
| 2021-60 | IRS | Government Bonds | At par |
| 2021-61 | IRS | Government Bonds | At par |
| 2021-62 | IRS | Corporate Bonds | At par |
| 2021-63 | IRS | Corporate Bonds | At par |
| 2021-64 | IRS | Government Bonds | At par |
| 2021-65 | IRS | Government Bonds | At par |
| 2021-66 | CDS | Corporate Bonds | At par |
| 2021-67 | IRS | Corporate Bonds | At par |
| 2021-68 | IRS | Government Bonds | At par |
| 2021-69 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-70 | IRS | Government Bonds | At par |
| 2021-71 | IRS | Corporate Bonds | At par |
| 2021-73 | IRS | Government Bonds | At par |
| 2021-75 | IRS | Corporate Bonds | At par |
| 2021-76 | IRS | Corporate Bonds | At par |
| 2021-77 | IRS | Government Bonds | At par |
| 2021-78 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2021-79 | IRS | Corporate Bonds | At par |
| 2021-80 | IRS | Government Bonds | At par |
| 2021-81 | IRS | Government Bonds | At par |
| 2021-82 | IRS | Corporate Bonds | At par |
| 2021-83 | IRS | Corporate Bonds | At par |
| 2021-84 | IRS | Corporate Bonds | At par |
| 2021-85 | IRS | Corporate Bonds | At par |
| 2021-86 | IRS | Corporate Bonds | At par |
| 2021-87 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-88 | IRS | Corporate Bonds | At par |
| 2021-89 | IRS | Government Bonds | At par |
| 2021-90 | IRS | Government Bonds | At par |
| 2021-91 | CDS | Corporate Bonds | At par |
| 2021-92 | CDS | Corporate Bonds | At par |
| 2021-93 | IRS | Corporate Bonds | At par |
| 2021-94 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-95 | IRS | Corporate Bonds | At par |
| 2021-96 | IRS | Corporate Bonds | At par |
| 2021-97 | CDS | Government Bonds | At par |
| 2021-98 | IRS | Corporate Bonds | At par |
| 2021-99 | IRS | Corporate Bonds | At par |
| 2021-100 | CDS | Corporate Bonds | At par |
| 2021-101 | IRS | Corporate Bonds | At par |
| 2021-102 | IRS | Government Bonds | At par |
| 2021-104 | IRS | Government Bonds | At par |
| 2021-106 | IRS | Government Bonds | At par |
| 2021-107 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-108 | IRS | Corporate Bonds | At par |
| 2021-109 | IRS | Government Bonds | At par |
| 2021-110 | IRS | Corporate Bonds | At par |
| 2021-112 | IRS | Government Bonds | At par |
| 2021-114 | IRS | Corporate Bonds | At par |
| 2021-115 | IRS | Corporate Bonds | At par |
| 2021-116 | IRS | Corporate Bonds | At par |
| 2021-117 | IRS | Corporate Bonds | At par |
| 2021-118 | IRS | Corporate Bonds | At par |
| 2021-119 | IRS | Corporate Bonds | At par |
| 2021-120 | IRS | Government Bonds | At par |
| 2021-121 | IRS | Government Bonds | At par |
| 2021-122 | IRS | Corporate Bonds | At par |
| 2021-123 | IRS | Government Bonds | At par |
| 2021-124 | IRS | Government Bonds | At par |
| 2021-125 | IRS | Corporate Bonds | At par |
| 2021-127 | IRS | Corporate Bonds | At par |
| 2021-128 | IRS | Government Bonds | At par |
| 2021-129 | IRS | Corporate Bonds | At par |
| 2021-130 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-131 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-132 | IRS | Government Bonds | At par |
| 2021-133 | IRS | Government Bonds | At par |
| 2021-134 | IRS | Government Bonds | At par |
| 2021-135 | IRS | Corporate Bonds | At par |
| 2021-136 | IRS | Government Bonds | At par |
| 2021-137 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-138 | CDS | Corporate Bonds | At par |
| 2021-139 | IRS | Government Bonds | At par |
| 2021-140 | IRS | Government Bonds | At par |
| 2021-141 | IRS | Government Bonds | At par |
| 2021-142 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-148 | IRS | Government Bonds | At par |
| 2021-149 | IRS | Corporate Bonds | At par |
| 2021-150 | IRS | Government Bonds | At par |
| 2021-151 | IRS | Government Bonds | At par |
| 2021-152 | IRS | Corporate Bonds | At par |
| 2021-153 | IRS | Government Bonds | At par |
| 2021-154 | IRS | Corporate Bonds | At par |
| 2021-155 | IRS | Government Bonds | At par |
| 2021-156 | IRS | Government Bonds | At par |
| 2021-157 | IRS | Corporate Bonds | At par |
| 2021-158 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--|
| 2021-159 | IRS | Government Bonds | At par |
| 2021-160 | IRS | Government Bonds | At par |
| 2021-161 | IRS | Government Bonds | At par |
| 2021-162 | CDS | Corporate Bonds | At par |
| 2021-163 | CDS | Corporate Bonds | At par |
| 2021-164 | IRS | Government Bonds | At par |
| 2021-166 | IRS | Government Bonds | At par |
| 2021-167 | IRS | Government Bonds | At par |
| 2021-168 | IRS | Government Bonds | At par |
| 2021-170 | IRS | Government Bonds | Redemption by Instalments |
| 2021-171 | IRS | Corporate Bonds | At par |
| 2021-172 | IRS | Corporate Bonds | At par |
| 2021-173 | IRS | Government Bonds | At par |
| 2021-174 | IRS | Government Bonds | At par |
| 2021-175 | IRS | Corporate Bonds | At par |
| 2021-176 | IRS | Government Bonds | At par |
| 2021-177 | IRS | Corporate Bonds | At par |
| 2021-178 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-179 | IRS | Corporate Bonds | At par |
| 2021-180 | IRS | Corporate Bonds | At par |
| 2021-181 | IRS | Corporate Bonds | At par |
| 2021-182 | IRS | Government Bonds | At par |
| 2021-183 | IRS | Government Bonds | At par |
| 2021-184 | IRS | Corporate Bonds | At par |
| 2021-185 | IRS | Corporate Bonds | At par |
| 2021-186 | IRS | Corporate Bonds | At par |
| 2021-187 | IRS | Government Bonds | At par |
| 2021-188 | IRS | Corporate Bonds | At par |
| 2021-189 | IRS | Government Bonds | At par |
| 2021-190 | CDS | Government Bonds | At par |
| 2021-191 | CDS | Corporate Bonds | At par |
| 2021-192 | CDS | Government Bonds | Final Redemption Amount, subject to the other provisions |
| 2021-193 | IRS | Government Bonds | At par |
| 2021-194 | IRS | Government Bonds | At par |
| 2021-195 | IRS | Corporate Bonds | At par |
| 2021-196 | IRS | Corporate Bonds | At par |
| 2021-199 | IRS | Government Bonds | At par |
| 2021-201 | IRS | Government Bonds | At par |
| 2021-202 | IRS | Government Bonds | At par |
| 2021-203 | IRS | Government Bonds | At par |
| 2021-204 | CDS | Government Bonds | At par |
| 2021-207 | IRS | Government Bonds | At par |
| 2021-209 | IRS | Corporate Bonds | At par |
| 2021-213 | IRS | Government Bonds | At par |
| 2021-216 | IRS | Government Bonds | At par |
| 2021-217 | IRS | Government Bonds | At par |
| 2021-218 | IRS | Government Bonds | At par |
| 2021-219 | IRS | Government Bonds | At par |
| 2021-220 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-222 | IRS | Government Bonds | At par |
| 2021-224 | IRS | Corporate Bonds | At par |
| 2021-225 | IRS | Government Bonds | At par |
| 2021-226 | IRS | Government Bonds | At par |
| 2021-227 | IRS | Government Bonds | At par |
| 2021-228 | IRS | Government Bonds | At par |
| 2021-229 | IRS | Corporate Bonds | At par |
| 2021-230 | IRS | Corporate Bonds | At par |
| 2021-231 | IRS | Corporate Bonds | At par |
| 2021-232 | IRS | Corporate Bonds | At par |
| 2021-233 | IRS | Corporate Bonds | At par |
| 2021-234 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-235 | IRS | Corporate Bonds | At par |
| 2021-236 | IRS | Government Bonds | At par |
| 2021-237 | IRS | Corporate Bonds | At par |
| 2021-238 | IRS | Government Bonds | At par |
| 2021-239 | IRS | Government Bonds | At par |
| 2021-240 | IRS | Government Bonds | At par |
| 2021-241 | IRS | Government Bonds | At par |
| 2021-242 | IRS | Government Bonds | At par |
| 2021-243 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2021-244 | CDS | Corporate Bonds | At par |
| 2021-245 | IRS | Corporate Bonds | At par |
| 2021-247 | IRS | Government Bonds | At par |
| 2021-248 | IRS | Corporate Bonds | At par |
| 2021-249 | IRS | Corporate Bonds | At par |
| 2021-250 | IRS | Government Bonds | At par |
| 2021-251 | IRS | Corporate Bonds | At par |
| 2021-252 | IRS | Corporate Bonds | At par |
| 2021-253 | IRS | Corporate Bonds | At par |
| 2021-254 | IRS | Corporate Bonds | At par |
| 2021-255 | IRS | Corporate Bonds | At par |
| 2021-257 | IRS | Corporate Bonds | At par |
| 2021-258 | IRS | Corporate Bonds | At par |
| 2021-259 | IRS | Government Bonds | At par |
| 2021-260 | IRS | Government Bonds | At par |
| 2021-261 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-262 | IRS | Corporate Bonds | At par |
| 2021-263 | IRS | Corporate Bonds | At par |
| 2021-264 | IRS | Corporate Bonds | At par |
| 2021-265 | IRS | Government Bonds | At par |
| 2021-266 | IRS | Government Bonds | At par |
| 2021-267 | IRS | Corporate Bonds | At par |
| 2021-268 | IRS | Government Bonds | At par |
| 2021-269 | IRS | Corporate Bonds | At par |
| 2021-270 | IRS | Corporate Bonds | At par |
| 2021-271 | IRS | Government Bonds | At par |
| 2021-272 | IRS | Government Bonds | At par |
| 2021-273 | CDS | Government Bonds | At par |
| 2021-274 | IRS | Government Bonds | At par |
| 2021-275 | IRS | Government Bonds | At par |
| 2021-276 | IRS | Corporate Bonds | At par |
| 2021-277 | IRS | Government Bonds | At par |
| 2021-278 | IRS | Government Bonds | At par |
| 2021-279 | IRS | Government Bonds | At par |
| 2021-280 | IRS | Government Bonds | At par |
| 2021-290 | IRS | Corporate Bonds | At par |
| 2021-293 | No swap agreement | Repo | At par |
| 2021-299 | IRS | Government Bonds | Redemption by Instalments |
| 2021-300 | IRS | Government Bonds | At par |
| 2021-301 | IRS | Corporate Bonds | At par |
| 2021-302 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-303 | Asset Swap, CDS | Corporate Bonds | Redemption by Instalments |
| 2021-304 | IRS | Government Bonds | At par |
| 2021-305 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-306 | CDS | Corporate Bonds | At par |
| 2021-307 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-308 | IRS | Government Bonds | At par |
| 2021-309 | IRS | Government Bonds | At par |
| 2021-310 | IRS | Corporate Bonds | At par |
| 2021-311 | Asset Swap, CDS | Corporate Bonds | At par |
| 2021-312 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-313 | IRS | Government Bonds | At par |
| 2021-314 | IRS | Government Bonds | At par |
| 2021-315 | IRS | Government Bonds | At par |
| 2021-316 | IRS | Government Bonds | At par |
| 2021-317 | IRS | Government Bonds | At par |
| 2021-318 | IRS | Government Bonds | At par |
| 2021-319 | IRS | Government Bonds | At par |
| 2021-320 | IRS | Corporate Bonds | At par |
| 2021-321 | IRS | Government Bonds | At par |
| 2021-322 | IRS | Corporate Bonds | At par |
| 2021-323 | IRS | Corporate Bonds | At par |
| 2021-324 | IRS | Corporate Bonds | At par |
| 2021-325 | IRS | Corporate Bonds | At par |
| 2021-335 | IRS | Government Bonds | At par |
| 2021-336 | IRS | Corporate Bonds | At par |
| 2021-337 | IRS | Government Bonds | At par |
| 2021-338 | IRS | Government Bonds | At par |
| 2021-341 | IRS | Government Bonds | At par |
| 2021-343 | Asset Swap, TRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2021-345 | IRS | Corporate Bonds | At par |
| 2021-349 | IRS | Corporate Bonds | At par |
| 2021-350 | Asset Swap, CDS | Corporate Bonds | At par |
| 2021-351 | CDS | Government Bonds | At par |
| 2021-352 | IRS | Government Bonds | At par |
| 2021-353 | IRS | Government Bonds | At par |
| 2021-355 | IRS | Corporate Bonds | At par |
| 2021-356 | IRS | Government Bonds | At par |
| 2021-369 | IRS | Government Bonds | At par |
| 2021-373 | IRS | Government Bonds | At par |
| 2021-376 | IRS | Corporate Bonds | Redemption by Instalments |
| 2021-377 | IRS | Corporate Bonds | At par |
| 2021-383 | IRS | Government Bonds | At par |
| 2021-384 | IRS | Corporate Bonds | At par |
| 2021-385 | IRS | Corporate Bonds | At par |
| 2022-01 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-02 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-03 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-04 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-05 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-06 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-07 | IRS | Corporate Bonds | At par |
| 2022-08 | IRS | Corporate Bonds | At par |
| 2022-09 | CDS | Corporate Bonds | At par |
| 2022-10 | IRS | Corporate Bonds | At par |
| 2022-11 | IRS | Corporate Bonds | At par |
| 2022-12 | IRS | Corporate Bonds | At par |
| 2022-13 | IRS | Corporate Bonds | At par |
| 2022-14 | IRS | Corporate Bonds | At par |
| 2022-15 | IRS | Corporate Bonds | At par |
| 2022-16 | IRS | Government Bonds | At par |
| 2022-17 | IRS | Corporate Bonds | At par |
| 2022-18 | IRS | Government Bonds | At par |
| 2022-19 | IRS | Government Bonds | At par |
| 2022-21 | IRS | Corporate Bonds | At par |
| 2022-22 | IRS | Corporate Bonds | At par |
| 2022-23 | IRS | Corporate Bonds | At par |
| 2022-24 | IRS | Corporate Bonds | At par |
| 2022-26 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-27 | IRS | Corporate Bonds | At par |
| 2022-28 | IRS | Corporate Bonds | At par |
| 2022-29 | IRS | Corporate Bonds | At par |
| 2022-30 | IRS | Corporate Bonds | At par |
| 2022-31 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-32 | IRS | Corporate Bonds | At par |
| 2022-33 | IRS | Corporate Bonds | At par |
| 2022-34 | IRS | Corporate Bonds | At par |
| 2022-35 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-36 | IRS | Corporate Bonds | At par |
| 2022-37 | IRS | Corporate Bonds | At par |
| 2022-38 | IRS | Corporate Bonds | At par |
| 2022-39 | IRS | Corporate Bonds | At par |
| 2022-40 | IRS | Corporate Bonds | At par |
| 2022-41 | IRS | Government Bonds | At par |
| 2022-42 | IRS | Corporate Bonds | At par |
| 2022-43 | IRS | Government Bonds | At par |
| 2022-44 | IRS | Corporate Bonds | At par |
| 2022-45 | IRS | Corporate Bonds | At par |
| 2022-48 | No swap agreement | Repo | At par |
| 2022-62 | IRS | Government Bonds | At par |
| 2022-63 | IRS | Government Bonds | At par |
| 2022-66 | IRS | Corporate Bonds | At par |
| 2022-67 | IRS | Corporate Bonds | At par |
| 2022-68 | IRS | Corporate Bonds | At par |
| 2022-74 | IRS | Corporate Bonds | At par |
| 2022-75 | IRS | Corporate Bonds | At par |
| 2022-76 | IRS | Corporate Bonds | At par |
| 2022-77 | IRS | Corporate Bonds | At par |
| 2022-78 | IRS | Corporate Bonds | At par |
| 2022-79 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2022-80 | IRS | Government Bonds | At par |
| 2022-81 | IRS | Government Bonds | At par |
| 2022-82 | IRS | Corporate Bonds | At par |
| 2022-84 | IRS | Government Bonds | At par |
| 2022-85 | IRS | Corporate Bonds | At par |
| 2022-86 | IRS | Government Bonds | At par |
| 2022-87 | IRS | Government Bonds | At par |
| 2022-88 | IRS | Government Bonds | At par |
| 2022-89 | IRS | Government Bonds | At par |
| 2022-90 | IRS | Government Bonds | At par |
| 2022-91 | IRS | Corporate Bonds | At par |
| 2022-92 | IRS | Corporate Bonds | At par |
| 2022-93 | IRS | Government Bonds | At par |
| 2022-94 | IRS | Corporate Bonds | At par |
| 2022-95 | IRS | Corporate Bonds | At par |
| 2022-98 | IRS | Corporate Bonds | At par |
| 2022-99 | IRS | Corporate Bonds | At par |
| 2022-100 | IRS | Corporate Bonds | At par |
| 2022-101 | IRS | Corporate Bonds | At par |
| 2022-102 | IRS | Corporate Bonds | At par |
| 2022-103 | IRS | Corporate Bonds | At par |
| 2022-104 | IRS | Corporate Bonds | At par |
| 2022-105 | IRS | Corporate Bonds | At par |
| 2022-106 | IRS | Corporate Bonds | At par |
| 2022-107 | IRS | Government Bonds | At par |
| 2022-108 | IRS | Corporate Bonds | At par |
| 2022-109 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-110 | IRS | Corporate Bonds | At par |
| 2022-111 | IRS | Government Bonds | Redemption by Instalments |
| 2022-112 | IRS | Government Bonds | At par |
| 2022-113 | IRS | Corporate Bonds | At par |
| 2022-114 | IRS | Corporate Bonds | At par |
| 2022-115 | IRS | Corporate Bonds | At par |
| 2022-116 | IRS | Corporate Bonds | At par |
| 2022-117 | IRS | Corporate Bonds | At par |
| 2022-118 | IRS | Corporate Bonds | At par |
| 2022-119 | IRS | Government Bonds | At par |
| 2022-120 | IRS | Corporate Bonds | At par |
| 2022-121 | IRS | Corporate Bonds | At par |
| 2022-122 | IRS | Corporate Bonds | At par |
| 2022-123 | IRS | Government Bonds | At par |
| 2022-124 | IRS | Government Bonds | At par |
| 2022-125 | IRS | Corporate Bonds | At par |
| 2022-126 | IRS | Corporate Bonds | At par |
| 2022-128 | IRS | Corporate Bonds | At par |
| 2022-129 | IRS | Corporate Bonds | At par |
| 2022-130 | IRS | Corporate Bonds | At par |
| 2022-131 | CDS | Corporate Bonds | At par |
| 2022-132 | IRS | Corporate Bonds | At par |
| 2022-133 | IRS | Government Bonds | At par |
| 2022-134 | IRS | Government Bonds | At par |
| 2022-135 | IRS | Corporate Bonds | At par |
| 2022-136 | IRS | Government Bonds | At par |
| 2022-137 | IRS | Government Bonds | At par |
| 2022-138 | IRS | Corporate Bonds | At par |
| 2022-139 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-140 | IRS | Corporate Bonds | At par |
| 2022-142 | IRS | Corporate Bonds | At par |
| 2022-143 | IRS | Corporate Bonds | At par |
| 2022-144 | IRS | Corporate Bonds | At par |
| 2022-145 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-146 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-147 | IRS | Government Bonds | At par |
| 2022-148 | IRS | Corporate Bonds | At par |
| 2022-149 | IRS | Government Bonds | At par |
| 2022-150 | IRS | Corporate Bonds | At par |
| 2022-151 | IRS | Corporate Bonds | At par |
| 2022-152 | IRS | Corporate Bonds | At par |
| 2022-153 | IRS | Corporate Bonds | At par |
| 2022-154 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2022-155 | IRS | Corporate Bonds | At par |
| 2022-158 | IRS | Corporate Bonds | At par |
| 2022-159 | IRS | Corporate Bonds | At par |
| 2022-160 | IRS | Corporate Bonds | At par |
| 2022-161 | CDS | Corporate Bonds | At par |
| 2022-162 | IRS | Corporate Bonds | At par |
| 2022-164 | IRS | Corporate Bonds | At par |
| 2022-165 | IRS | Corporate Bonds | At par |
| 2022-167 | IRS | Corporate Bonds | At par |
| 2022-168 | IRS | Corporate Bonds | At par |
| 2022-169 | IRS | Corporate Bonds | At par |
| 2022-170 | IRS | Corporate Bonds | At par |
| 2022-171 | IRS | Government Bonds | At par |
| 2022-172 | IRS | Corporate Bonds | At par |
| 2022-173 | IRS | Corporate Bonds | At par |
| 2022-175 | IRS | Government Bonds | At par |
| 2022-176 | IRS | Government Bonds | At par |
| 2022-178 | IRS | Government Bonds | At par |
| 2022-179 | IRS | Government Bonds | At par |
| 2022-180 | IRS | Government Bonds | At par |
| 2022-181 | IRS | Corporate Bonds | At par |
| 2022-182 | IRS | Government Bonds | At par |
| 2022-188 | IRS | Government Bonds | At par |
| 2022-189 | IRS | Government Bonds | At par |
| 2022-190 | IRS | Government Bonds | At par |
| 2022-191 | IRS | Government Bonds | At par |
| 2022-194 | IRS | Corporate Bonds | At par |
| 2022-195 | IRS | Corporate Bonds | At par |
| 2022-196 | IRS | Corporate Bonds | At par |
| 2022-197 | IRS | Corporate Bonds | At par |
| 2022-198 | IRS | Corporate Bonds | At par |
| 2022-199 | IRS | Government Bonds | At par |
| 2022-200 | IRS | Government Bonds | At par |
| 2022-201 | IRS | Government Bonds | At par |
| 2022-202 | IRS | Government Bonds | At par |
| 2022-203 | IRS | Corporate Bonds | At par |
| 2022-204 | CDS | Government Bonds | At par |
| 2022-205 | CDS | Corporate Bonds | At par |
| 2022-206 | IRS | Government Bonds | At par |
| 2022-207 | IRS | Government Bonds | At par |
| 2022-208 | IRS | Government Bonds | At par |
| 2022-209 | IRS | Corporate Bonds | At par |
| 2022-210 | IRS | Government Bonds | At par |
| 2022-211 | IRS | Government Bonds | At par |
| 2022-212 | IRS | Corporate Bonds | At par |
| 2022-213 | IRS | Government Bonds | At par |
| 2022-214 | IRS | Government Bonds | At par |
| 2022-215 | IRS | Corporate Bonds | At par |
| 2022-216 | IRS | Corporate Bonds | At par |
| 2022-217 | IRS | Corporate Bonds | At par |
| 2022-218 | IRS | Government Bonds | At par |
| 2022-219 | IRS | Corporate Bonds | At par |
| 2022-220 | IRS | Corporate Bonds | At par |
| 2022-221 | IRS | Corporate Bonds | At par |
| 2022-222 | IRS | Government Bonds | At par |
| 2022-223 | IRS | Government Bonds | At par |
| 2022-224 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-225 | IRS | Corporate Bonds | At par |
| 2022-226 | IRS | Government Bonds | At par |
| 2022-227 | IRS | Corporate Bonds | At par |
| 2022-228 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-229 | IRS | Government Bonds | At par |
| 2022-231 | IRS | Corporate Bonds | At par |
| 2022-233 | IRS | Corporate Bonds | At par |
| 2022-234 | IRS | Corporate Bonds | At par |
| 2022-235 | IRS | Corporate Bonds | At par |
| 2022-236 | IRS | Corporate Bonds | At par |
| 2022-237 | IRS | Government Bonds | At par |
| 2022-238 | IRS | Corporate Bonds | At par |
| 2022-239 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2022-240 | IRS | Corporate Bonds | At par |
| 2022-241 | IRS | Government Bonds | Redemption by Instalments |
| 2022-242 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-243 | IRS | Corporate Bonds | At par |
| 2022-244 | IRS | Corporate Bonds | At par |
| 2022-245 | IRS | Corporate Bonds | At par |
| 2022-246 | IRS | Government Bonds | At par |
| 2022-247 | IRS | Corporate Bonds | At par |
| 2022-248 | IRS | Government Bonds | At par |
| 2022-249 | IRS | Government Bonds | At par |
| 2022-250 | IRS | Government Bonds | At par |
| 2022-251 | IRS | Corporate Bonds | At par |
| 2022-252 | IRS | Corporate Bonds | At par |
| 2022-253 | IRS | Government Bonds | At par |
| 2022-254 | IRS | Corporate Bonds | At par |
| 2022-255 | CDS | Corporate Bonds | At par |
| 2022-266 | CDS | Government Bonds | At par |
| 2022-267 | IRS | Government Bonds | At par |
| 2022-268 | IRS | Government Bonds | At par |
| 2022-269 | IRS | Corporate Bonds | At par |
| 2022-270 | IRS | Corporate Bonds | At par |
| 2022-271 | IRS | Corporate Bonds | At par |
| 2022-272 | IRS | Corporate Bonds | At par |
| 2022-274 | IRS | Corporate Bonds | At par |
| 2022-275 | IRS | Government Bonds | At par |
| 2022-276 | IRS | Corporate Bonds | At par |
| 2022-277 | IRS | Corporate Bonds | At par |
| 2022-278 | IRS | Corporate Bonds | At par |
| 2022-279 | IRS | Government Bonds | At par |
| 2022-280 | IRS | Government Bonds | At par |
| 2022-281 | IRS | Corporate Bonds | At par |
| 2022-282 | IRS | Corporate Bonds | At par |
| 2022-283 | IRS | Government Bonds | At par |
| 2022-284 | IRS | Corporate Bonds | At par |
| 2022-285 | IRS | Corporate Bonds | At par |
| 2022-286 | CDS | Corporate Bonds | At par |
| 2022-287 | IRS | Government Bonds | At par |
| 2022-288 | IRS | Corporate Bonds | At par |
| 2022-289 | IRS | Corporate Bonds | At par |
| 2022-294 | IRS | Government Bonds | At par |
| 2022-295 | IRS | Government Bonds | At par |
| 2022-296 | IRS | Government Bonds | At par |
| 2022-297 | IRS | Government Bonds | At par |
| 2022-298 | IRS | Government Bonds | At par |
| 2022-299 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-300 | IRS | Government Bonds | At par |
| 2022-301 | IRS | Corporate Bonds | At par |
| 2022-302 | IRS | Government Bonds | At par |
| 2022-303 | IRS | Corporate Bonds | At par |
| 2022-304 | IRS | Corporate Bonds | At par |
| 2022-305 | IRS | Corporate Bonds | At par |
| 2022-306 | IRS | Corporate Bonds | At par |
| 2022-307 | IRS | Government Bonds | At par |
| 2022-308 | IRS | Government Bonds | Redemption by Instalments |
| 2022-309 | IRS | Corporate Bonds | At par |
| 2022-310 | IRS | Corporate Bonds | At par |
| 2022-311 | IRS | Corporate Bonds | At par |
| 2022-313 | IRS | Corporate Bonds | At par |
| 2022-314 | IRS | Government Bonds | Redemption by Instalments |
| 2022-316 | IRS | Corporate Bonds | At par |
| 2022-317 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-318 | IRS | Government Bonds | At par |
| 2022-319 | IRS | Government Bonds | At par |
| 2022-320 | IRS | Government Bonds | At par |
| 2022-322 | IRS | Government Bonds | At par |
| 2022-324 | IRS | Government Bonds | At par |
| 2022-325 | IRS | Corporate Bonds | At par |
| 2022-326 | IRS | Government Bonds | At par |
| 2022-327 | IRS | Corporate Bonds | At par |
| 2022-328 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2022-329 | IRS | Corporate Bonds | At par |
| 2022-334 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-337 | IRS | Government Bonds | At par |
| 2022-338 | IRS | Government Bonds | At par |
| 2022-339 | IRS | Corporate Bonds | At par |
| 2022-344 | IRS | Corporate Bonds | At par |
| 2022-345 | IRS | Corporate Bonds | At par |
| 2022-346 | IRS | Government Bonds | At par |
| 2022-347 | IRS | Corporate Bonds | At par |
| 2022-348 | IRS | Government Bonds | At par |
| 2022-349 | IRS | Government Bonds | At par |
| 2022-350 | IRS | Government Bonds | At par |
| 2022-351 | IRS | Corporate Bonds | At par |
| 2022-352 | IRS | Corporate Bonds | At par |
| 2022-353 | IRS | Corporate Bonds | At par |
| 2022-354 | IRS | Government Bonds | At par |
| 2022-355 | IRS | Government Bonds | At par |
| 2022-356 | IRS | Government Bonds | At par |
| 2022-360 | IRS | Corporate Bonds | At par |
| 2022-361 | IRS | Corporate Bonds | At par |
| 2022-362 | IRS | Corporate Bonds | At par |
| 2022-363 | IRS | Corporate Bonds | At par |
| 2022-364 | IRS | Corporate Bonds | At par |
| 2022-365 | IRS | Government Bonds | At par |
| 2022-366 | IRS | Government Bonds | At par |
| 2022-368 | IRS | Corporate Bonds | At par |
| 2022-369 | IRS | Government Bonds | At par |
| 2022-376 | IRS | Corporate Bonds | At par |
| 2022-387 | IRS | Corporate Bonds | At par |
| 2022-388 | IRS | Corporate Bonds | At par |
| 2022-390 | IRS | Corporate Bonds | At par |
| 2022-393 | IRS | Corporate Bonds | At par |
| 2022-394 | IRS | Government Bonds | At par |
| 2022-395 | IRS | Government Bonds | At par |
| 2022-396 | CDS | Government Bonds | At par |
| 2022-397 | CDS | Government Bonds | At par |
| 2022-398 | CDS | Government Bonds | At par |
| 2022-399 | CDS | Government Bonds | At par |
| 2022-400 | CDS | Corporate Bonds | At par |
| 2022-410 | IRS | Corporate Bonds | At par |
| 2022-411 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-413 | CDS | Government Bonds | At par |
| 2022-414 | IRS | Corporate Bonds | At par |
| 2022-415 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-416 | IRS | Government Bonds | At par |
| 2022-417 | CDS | Government Bonds | At par |
| 2022-418 | CDS | Government Bonds | At par |
| 2022-422 | IRS | Corporate Bonds | At par |
| 2022-423 | IRS | Corporate Bonds | At par |
| 2022-424 | IRS | Government Bonds | At par |
| 2022-426 | IRS | Corporate Bonds | At par |
| 2022-427 | CDS | Government Bonds | At par |
| 2022-433 | CDS | Government Bonds | At par |
| 2022-434 | IRS | Corporate Bonds | At par |
| 2022-435 | IRS | Corporate Bonds | Redemption by Instalments |
| 2022-437 | IRS | Corporate Bonds | At par |
| 2022-438 | CDS | Government Bonds | At par |
| 2022-439 | CDS | Government Bonds | At par |
| 2022-440 | CDS | Government Bonds | At par |
| 2022-441 | CDS | Government Bonds | At par |
| 2022-442 | IRS | Government Bonds | At par |
| 2023-01 | IRS | Corporate Bonds | At par |
| 2023-02 | IRS | Corporate Bonds | At par |
| 2023-21 | IRS | Corporate Bonds | At par |
| 2023-25 | IRS | Corporate Bonds | At par |
| 2023-27 | IRS | Corporate Bonds | At par |
| 2023-28 | IRS | Corporate Bonds | At par |
| 2023-29 | IRS | Corporate Bonds | At par |
| 2023-30 | IRS | Corporate Bonds | At par |
| 2023-31 | IRS | Basket of Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2023-32 | CDS | Government Bonds | At par |
| 2023-33 | CDS | Government Bonds | At par |
| 2023-34 | CDS | Government Bonds | At par |
| 2023-35 | CDS | Government Bonds | At par |
| 2023-36 | CDS | Government Bonds | At par |
| 2023-37 | CDS | Government Bonds | At par |
| 2023-38 | IRS | Corporate Bonds | At par |
| 2023-39 | IRS | Corporate Bonds | At par |
| 2023-40 | IRS | Corporate Bonds | At par |
| 2023-41 | IRS | Corporate Bonds | At par |
| 2023-42 | IRS | Basket of Bonds | At par |
| 2023-43 | IRS | Basket of Bonds | At par |
| 2023-44 | IRS | Supranational Bond | At par |
| 2023-45 | IRS | Corporate Bonds | At par |
| 2023-46 | IRS | Government Bonds | At par |
| 2023-47 | IRS | Government Bonds | At par |
| 2023-48 | IRS | Corporate Bonds | At par |
| 2023-49 | No swap agreement | Repo | At par |
| 2023-50 | No swap agreement | Repo | At par |
| 2023-51 | No swap agreement | Repo | At par |
| 2023-52 | IRS | Government Bonds | At par |
| 2023-53 | IRS | Government Bonds | At par |
| 2023-54 | IRS | Government Bonds | At par |
| 2023-55 | IRS | Government Bonds | At par |
| 2023-57 | IRS | Government Bonds | At par |
| 2023-60 | IRS | Corporate Bonds | At par |
| 2023-61 | IRS | Corporate Bonds | At par |
| 2023-62 | IRS | Corporate Bonds | At par |
| 2023-63 | IRS | Corporate Bonds | At par |
| 2023-64 | IRS | Government Bonds | At par |
| 2023-65 | IRS | Government Bonds | At par |
| 2023-66 | IRS | Government Bonds | At par |
| 2023-67 | IRS | Government Bonds | At par |
| 2023-72 | IRS | Corporate Bonds | At par |
| 2023-73 | IRS | Government Bonds | At par |
| 2023-74 | IRS | Repo | At par |
| 2023-77 | IRS | Government Bonds | At par |
| 2023-78 | IRS | Government Bonds | At par |
| 2023-79 | IRS | Government Bonds | At par |
| 2023-80 | IRS | Government Bonds | At par |
| 2023-81 | No swap agreement | Repo | At par |
| 2023-82 | No swap agreement | Repo | At par |
| 2023-83 | IRS | Government Bonds | At par |
| 2023-84 | IRS | Repo | At par |
| 2023-86 | IRS | Repo | At par |
| 2023-87 | IRS | Repo | At par |
| 2023-88 | IRS | Repo | At par |
| 2023-89 | Repo | Repo | At par |
| 2023-90 | CDS | Government Bonds | At par |
| 2023-91 | CDS | Government Bonds | At par |
| 2023-92 | CDS | Government Bonds | At par |
| 2023-93 | CDS | Government Bonds | At par |
| 2023-94 | CDS | Government Bonds | At par |
| 2023-95 | CDS | Government Bonds | At par |
| 2023-96 | CDS | Government Bonds | At par |
| 2023-97 | IRS | Supranational Bond | At par |
| 2023-98 | IRS | Government Bonds | At par |
| 2023-99 | IRS | Corporate Bonds | At par |
| 2023-100 | IRS | Corporate Bonds | At par |
| 2023-102 | CDS | Government Bonds | At par |
| 2023-103 | CDS | Government Bonds | At par |
| 2023-104 | CDS, Asset Swap | Government Bonds | At par |
| 2023-106 | CDS | Government Bonds | At par |
| 2023-107 | CDS | Government Bonds | At par |
| 2023-108 | CDS | Government Bonds | At par |
| 2023-109 | CDS | Government Bonds | At par |
| 2023-110 | CDS | Government Bonds | At par |
| 2023-111 | CDS | Government Bonds | At par |
| 2023-112 | IRS | Government Bonds | At par |
| 2023-113 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|------------------------------|--------------------------------------|
| 2023-115 | IRS | Government Bonds | At par |
| 2023-117 | IRS | Government Bonds | At par |
| 2023-118 | IRS | Corporate Bonds | At par |
| 2023-119 | IRS | Government Bonds | At par |
| 2023-120 | IRS | Corporate Bonds | At par |
| 2023-121 | IRS | Corporate Bonds | At par |
| 2023-122 | IRS | Corporate Bonds | At par |
| 2023-123 | IRS | Corporate Bonds | At par |
| 2023-124 | IRS | Corporate Bonds | At par |
| 2023-125 | IRS | Corporate Bonds | At par |
| 2023-126 | IRS | Corporate Bonds | At par |
| 2023-128 | IRS | Government Bonds | At par |
| 2023-129 | IRS | Government Bonds | At par |
| 2023-130 | IRS | Government Bonds | At par |
| 2023-131 | CDS | Government Bonds | At par |
| 2023-132 | IRS | Corporate Bonds | At par |
| 2023-133 | CDS | Government Bonds | At par |
| 2023-139 | IRS | Government Bonds | At par |
| 2023-140 | IRS | Corporate Bonds | At par |
| 2023-141 | IRS | Government Bonds | At par |
| 2023-142 | IRS | Government Bonds | At par |
| 2023-143 | CDS | Government Bonds | At par |
| 2023-144 | IRS | Corporate Bonds | At par |
| 2023-145 | IRS | Corporate Bonds | At par |
| 2023-146 | IRS | Corporate Bonds | At par |
| 2023-147 | IRS | Corporate Bonds | At par |
| 2023-148 | CDS | Government Bonds | At par |
| 2023-149 | IRS | Government Bonds | At par |
| 2023-150 | CDS | Government Bonds | At par |
| 2023-151 | CDS | Government Bonds | At par |
| 2023-152 | IRS | Corporate Bonds | At par |
| 2023-153 | IRS | Corporate Bonds | At par |
| 2023-154 | IRS | Corporate Bonds | At par |
| 2023-155 | IRS | Government Bonds | At par |
| 2023-156 | IRS | Government Bonds | At par |
| 2023-157 | IRS | Government Bonds | At par |
| 2023-158 | IRS | Government Bonds | At par |
| 2023-159 | IRS | Government Bonds | At par |
| 2023-160 | IRS | Corporate Bonds | At par |
| 2023-161 | IRS | Government Bonds | At par |
| 2023-162 | IRS | Government Bonds | At par |
| 2023-163 | IRS | Basket of Government Bonds | Redemption by Instalments |
| 2023-164 | IRS | Basket of Government Bonds | Redemption by Instalments |
| 2023-165 | IRS | Government Bonds | Redemption by Instalments |
| 2023-166 | IRS | Public Financial Institution | At par |
| 2023-167 | IRS | Corporate Bonds | At par |
| 2023-168 | IRS | Government Bonds | Redemption by Instalments |
| 2023-169 | IRS | Corporate Bonds | At par |
| 2023-170 | IRS | Government Bonds | At par |
| 2023-171 | IRS | Corporate Bonds | At par |
| 2023-172 | IRS | Basket of Bonds | At par |
| 2023-173 | IRS | Corporate Bonds | At par |
| 2023-174 | IRS | Government Bonds | At par |
| 2023-175 | IRS | Government Bonds | At par |
| 2023-176 | CDS | Government Bonds | At par |
| 2023-177 | Asset Swap, CDS | Government Bonds | At par |
| 2023-178 | CDS, Asset Swap | Government Bonds | At par |
| 2023-179 | CDS, Asset Swap | Government Bonds | At par |
| 2023-180 | CDS, Asset Swap | Government Bonds | At par |
| 2023-181 | CDS, Asset Swap | Government Bonds | At par |
| 2023-182 | CDS, Asset Swap | Government Bonds | At par |
| 2023-184 | IRS | Government Bonds | At par |
| 2023-185 | IRS | Government Bonds | At par |
| 2023-186 | IRS | Government Bonds | At par |
| 2023-187 | IRS | Government Bonds | At par |
| 2023-188 | IRS | Government Bonds | At par |
| 2023-189 | IRS | Government Bonds | At par |
| 2023-190 | IRS | Government Bonds | At par |
| 2023-191 | IRS | Government Bonds | At par |
| 2023-193 | IRS | Government Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2023-195 | CDS | Government Bonds | At par |
| 2023-196 | IRS | Government Bonds | At par |
| 2023-197 | IRS | Corporate Bonds | At par |
| 2023-198 | IRS | Government Bonds | At par |
| 2023-199 | IRS | Government Bonds | At par |
| 2023-200 | IRS | Corporate Bonds | At par |
| 2023-201 | IRS | Government Bonds | At par |
| 2023-202 | IRS | Government Bonds | At par |
| 2023-203 | IRS | Government Bonds | At par |
| 2023-204 | IRS | Government Bonds | At par |
| 2023-205 | IRS | Government Bonds | At par |
| 2023-206 | IRS | Government Bonds | At par |
| 2023-207 | IRS | Government Bonds | At par |
| 2023-208 | IRS | Government Bonds | At par |
| 2023-209 | IRS | Government Bonds | At par |
| 2023-210 | IRS | Government Bonds | At par |
| 2023-211 | IRS | Government Bonds | At par |
| 2023-214 | IRS | Corporate Bonds | At par |
| 2023-215 | IRS | Corporate Bonds | At par |
| 2023-216 | IRS | Corporate Bonds | At par |
| 2023-217 | IRS | Government Bonds | At par |
| 2023-218 | IRS | Government Bonds | At par |
| 2023-219 | IRS | Government Bonds | At par |
| 2023-220 | IRS | Government Bonds | At par |
| 2023-221 | IRS | Government Bonds | At par |
| 2023-222 | IRS | Repo | At par |
| 2023-223 | IRS | Repo | At par |
| 2023-224 | IRS | Repo | At par |
| 2023-225 | IRS | Repo | At par |
| 2023-226 | IRS | Repo | At par |
| 2023-228 | IRS | Government Bonds | At par |
| 2023-229 | IRS | Government Bonds | At par |
| 2023-230 | IRS | Government Bonds | At par |
| 2023-231 | IRS | Government Bonds | At par |
| 2023-232 | IRS | Government Bonds | At par |
| 2023-233 | IRS | Government Bonds | At par |
| 2023-234 | IRS | Government Bonds | At par |
| 2023-235 | IRS | Government Bonds | At par |
| 2023-236 | IRS | Corporate Bonds | At par |
| 2023-237 | IRS | Government Bonds | At par |
| 2023-238 | IRS | Government Bonds | At par |
| 2023-239 | IRS | Government Bonds | At par |
| 2023-240 | IRS | Corporate Bonds | At par |
| 2023-241 | IRS | Corporate Bonds | At par |
| 2023-242 | IRS | Corporate Bonds | At par |
| 2023-243 | IRS | Corporate Bonds | At par |
| 2023-244 | IRS | Corporate Bonds | At par |
| 2023-250 | IRS | Corporate Bonds | At par |
| 2023-251 | IRS | Corporate Bonds | At par |
| 2023-252 | IRS | Corporate Bonds | At par |
| 2023-253 | IRS | Government Bonds | At par |
| 2023-254 | IRS | Corporate Bonds | At par |
| 2023-255 | IRS | Government Bonds | At par |
| 2023-256 | IRS | Government Bonds | At par |
| 2023-257 | IRS | Government Bonds | At par |
| 2023-258 | IRS | Government Bonds | At par |
| 2023-261 | IRS | Government Bonds | At par |
| 2023-262 | IRS | Government Bonds | At par |
| 2023-263 | IRS | Government Bonds | At par |
| 2023-264 | IRS | Government Bonds | At par |
| 2023-265 | No swap agreement | Repo | At par |
| 2023-266 | IRS | Corporate Bonds | At par |
| 2023-267 | IRS | Government Bonds | At par |
| 2023-268 | IRS | Supranational Bond | At par |
| 2023-269 | IRS | Government Bonds | At par |
| 2023-270 | IRS | Corporate Bonds | At par |
| 2023-271 | IRS | Government Bonds | At par |
| 2023-272 | IRS | Sub-sovereign Bond | At par |
| 2023-273 | IRS | Corporate Bonds | At par |
| 2023-274 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 17. DERIVATIVES (continued)

| Compartment / series | Type of derivative | Type of collateral | Reimbursement value at maturity date |
|----------------------|--------------------|--------------------|--------------------------------------|
| 2023-275 | IRS | Government Bonds | At par |
| 2023-276 | IRS | Corporate Bonds | At par |
| 2023-287 | IRS | Government Bonds | At par |
| 2023-288 | IRS | Government Bonds | At par |
| 2023-289 | IRS | Government Bonds | At par |
| 2023-290 | IRS | Corporate Bonds | At par |
| 2023-292 | IRS | Corporate Bonds | At par |
| 2023-293 | IRS | Government Bonds | At par |
| 2023-294 | IRS | Corporate Bonds | At par |
| 2023-295 | IRS | Corporate Bonds | At par |
| 2023-296 | IRS | Repo | At par |
| 2023-297 | IRS | Government Bonds | At par |
| 2023-298 | IRS | Corporate Bonds | At par |
| 2023-300 | IRS | Corporate Bonds | At par |
| 2023-305 | IRS | Corporate Bonds | At par |
| 2023-306 | IRS | Corporate Bonds | At par |
| 2023-307 | IRS | Corporate Bonds | At par |
| 2023-308 | IRS | Corporate Bonds | At par |
| 2023-309 | IRS | Corporate Bonds | At par |
| 2023-310 | IRS | Corporate Bonds | At par |
| 2023-317 | CDS | Government Bonds | At par |
| 2023-318 | IRS | Government Bonds | At par |
| 2023-319 | IRS | Corporate Bonds | At par |
| 2023-320 | IRS | Corporate Bonds | At par |
| 2023-321 | IRS | Government Bonds | At par |
| 2023-331 | IRS | Corporate Bonds | At par |
| 2023-332 | IRS | Supranational Bond | At par |
| 2023-336 | IRS | Government Bonds | At par |
| 2023-337 | CDS, Asset Swap | Government Bonds | At par |
| 2023-338 | IRS | Corporate Bonds | At par |
| 2023-339 | IRS | Government Bonds | At par |
| 2023-340 | IRS | Corporate Bonds | At par |
| 2023-341 | IRS | Government Bonds | At par |
| 2023-342 | IRS | Corporate Bonds | At par |
| 2023-343 | CDS, Asset Swap | Corporate Bonds | At par |
| 2023-344 | IRS | Corporate Bonds | At par |
| 2023-345 | CDS, Asset Swap | Government Bonds | At par |
| 2023-346 | IRS | Government Bonds | At par |
| 2023-347 | IRS | Government Bonds | At par |
| 2023-349 | CDS, Asset Swap | Corporate Bonds | At par |
| 2023-350 | IRS | Government Bonds | At par |
| 2023-351 | IRS | Supranational Bond | At par |
| 2023-352 | IRS | Government Bonds | At par |
| 2023-353 | IRS | Corporate Bonds | At par |
| 2023-354 | IRS | Corporate Bonds | At par |
| 2023-355 | IRS | Government Bonds | At par |
| 2023-356 | IRS | Government Bonds | Redemption by Instalments |
| 2023-357 | IRS | Corporate Bonds | At par |
| 2023-359 | IRS | Government Bonds | At par |
| 2023-361 | CDS, Asset Swap | Corporate Bonds | At par |
| 2023-362 | IRS | Government Bonds | At par |
| 2023-363 | IRS | Corporate Bonds | At par |
| 2023-364 | IRS | Government Bonds | At par |
| 2023-365 | CDS, Asset Swap | Corporate Bonds | At par |
| 2023-366 | IRS | Government Bonds | At par |
| 2023-372 | IRS | Corporate Bonds | At par |
| 2023-373 | IRS | Government Bonds | At par |
| 2023-374 | No swap agreement | Repo | At par |
| 2023-382 | IRS | Government Bonds | At par |
| 2023-388 | IRS | Corporate Bonds | At par |
| 2023-389 | IRS | Government Bonds | At par |
| 2023-401 | IRS | Government Bonds | At par |
| 2023-402 | IRS | Government Bonds | At par |
| 2023-403 | IRS | Corporate Bonds | At par |
| 2023-404 | IRS | Government Bonds | At par |
| 2023-405 | IRS | Corporate Bonds | At par |

NOTES TO THE ANNUAL ACCOUNTS (continued)
FOR THE YEAR ENDED 31 December 2023 (expressed in EUR)

NOTE 18. SUBSEQUENT EVENTS

New issuances

Since the balance sheet date, the Company has created a further 126 active compartments. The type of issuances consists of the following: Callable Secured Fixed Rate Notes, Credit-linked Notes, Fixed Rate Secured Notes, Fixed Rate Amortising Secured Note, Fixed Rate Secured Instalment Notes, Fixed to Floating Rate Secured Notes, Fixed to Floating Rate Securities Lending Backed Note, Fixed to Floating Rate to Zero Coupon Secured Notes, Fixed to Steeper Credit-linked Notes, Fixed Rate Repo Backed Note, Floating Rate Repo Backed Notes, Secured Repackaged Notes and Variable Rate Secured Notes.

The issue volume per currency is as follows:

| Currency | Volume |
|----------|-----------------|
| JPY | 206,100,000,000 |
| NOK | 870,000,000 |
| EUR | 5,974,667,406 |
| USD | 30,000,000 |
| GBP | 9,745,000 |
| CAD | 122,250,000 |
| CHF | 19,000,000 |

Maturities ranges from 2024 to 2055. Further issuances are planned.

Israel-Hamas War

The current conflict between Israel and Hamas commenced on 07 October 2023 may have implications for the operations of the organization. The situation is fluid and unpredictable, potentially affecting supply chains, market stability, and overall economic conditions in the region. Management continues to monitor developments closely and will take appropriate actions as necessary to mitigate any adverse effects on the organization's financial position and performance.

In the opinion of the Directors, as at the date of approval of the financial statements, the current conflict has not had, and is not anticipated to have, a material adverse effect on the overall financial position and/or net results of the Company.

UBS take over

On March 19, 2023 Credit Suisse Group AG and UBS Group AG entered into an agreement and plan of merger ("the merger"), to be completed at a date yet to be determined. The future operations and financial performance of the Company may be impacted as a result of the merger. During the year ended 31 December 2023, 58 compartments were novated from Credit Suisse Group AG to UBS Group AG. Subsequent to the period end, the remaining 50 compartments were novated from Credit Suisse Group AG to UBS Group AG.

Change in address of registered office

Since the balance sheet date, the Company changed its registered address from 5, Heienhaff, L-1736 Senningerberg, Luxembourg, to 3, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg on 11 March 2024.

NOTE 19. AUDIT FEES

The total audit fees for the financial year net of VAT received by the independent auditor are as follows:

Statutory audit of the annual accounts as at 31 December 2023: EUR 1,683,682.00

During the financial year, no other services have been provided by the independent auditor.

NOTE 20. RELATED PARTIES

The Directors are directors of wholly owned subsidiaries of Apex Fund and Corporate Products S.A., a company providing administrative services to the Company. Administration fees for the year amounted to EUR 1,636,080 (2022: EUR 1,194,520) of which a total of EUR 1,052,010 (2022: EUR 758,854) was payable at year end.

During the period under review, the Directors of the Company received no remuneration by the Company.

There were no advances, loans or commitments given on their behalf by way of guarantee of any kind to the members of the management or supervising bodies.

NOTE 21. TAX STATUS

The Company is a fully taxable company subject to Luxembourg direct annual taxes applicable to securitisation vehicles organised under the Luxembourg Securitisation Law of 22 March 2004.

The Company may be subject to Luxembourg VAT in respect of fees charged for certain services rendered to the Company.

NOTE 22. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT PER COMPARTMENT

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2017-01 Current year | 2017-01 Previous year | 2017-02 Current year | 2017-02 Previous year | 2017-04 Current year | 2017-04 Previous year | 2017-05 Current year | 2017-05 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,861,614 | 11,842,967 | 50,546,788 | 46,478,788 | 6,622,823 | 6,484,579 | 69,649,792 | 67,375,167 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,673 | - | - | - | 93 | 91 | 3,496 | 651,377 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,302 | 1,038 | 4,463 | 4,439 | 374 | 364 | 23,573 | 25,223 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,864,589 | 11,844,005 | 50,551,251 | 46,483,227 | 6,623,290 | 6,485,034 | 69,676,861 | 68,051,767 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,293,422 | 5,371,345 | 2,526,976 | 4,803,025 | 2,137,363 | 2,812,476 | 13,238,414 | 11,066,828 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 85,641 | 80,833 | - | - | 168,813 | 167,292 | 9,955,899 | 10,299,253 |
| ii) becoming due and payable after more than one year | 8,382,846 | 6,282,103 | 46,696,523 | 40,352,475 | 4,307,982 | 3,492,757 | 45,491,523 | 46,656,518 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 100,230 | 109,724 | 1,325,730 | 1,327,727 | 9,132 | 12,509 | 991,025 | 29,168 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,450 | - | 2,022 | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,864,589 | 11,844,005 | 50,551,251 | 46,483,227 | 6,623,290 | 6,485,034 | 69,676,861 | 68,051,767 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2017-06 Current year | 2017-06 Previous year | 2017-07 Current year | 2017-07 Previous year | 2017-08 Current year | 2017-08 Previous year | 2017-11 Current year | 2017-11 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,200,512 | 22,442,829 | 86,698,153 | 83,151,653 | 70,040,876 | 65,313,617 | 41,385,421 | 40,033,854 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 600 | 76,500 | 2,278 | 2,278 | 2,866 | - | 286,891 | 327,835 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 20,371 | 21,914 | 835 | 6,818 | 3,291 | 8,765 | 29,301 | 30,951 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,221,483 | 22,541,243 | 86,701,266 | 83,160,749 | 70,047,033 | 65,322,382 | 41,701,613 | 40,392,640 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,393,779 | 3,475,896 | 23,013,227 | 17,887,170 | 17,598,198 | 13,480,418 | 8,137,016 | 7,405,638 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 3,319,201 | 3,323,231 | 3,601,757 | 3,549,696 | 2,976,734 | 2,870,412 | 6,571,388 | 5,931,593 |
| ii) becoming due and payable after more than one year | 15,167,103 | 15,719,570 | 59,637,237 | 61,295,859 | 49,461,987 | 48,962,335 | 26,963,908 | 27,024,458 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 341,400 | 22,546 | 449,045 | 428,024 | 10,114 | 9,217 | 29,301 | 30,951 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,221,483 | 22,541,243 | 86,701,266 | 83,160,749 | 70,047,033 | 65,322,382 | 41,701,613 | 40,392,640 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2017-12 Current year | 2017-12 Previous year | 2017-13 Current year | 2017-13 Previous year | 2018-02 Current year | 2018-02 Previous year | 2018-05 Current year | 2018-05 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 52,955,359 | 49,664,376 | 22,632,304 | 20,939,199 | 15,781,780 | 15,274,029 | 6,047,754 | 5,466,900 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 773,767 | 602,308 | 10,373 | 13,808 | 499 | - | 24,942 | 16,144 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,714 | 220,712 | 12 | 12 | 554 | 501 | 9,954 | 9,551 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 53,734,840 | 50,487,396 | 22,642,689 | 20,953,019 | 15,782,833 | 15,274,530 | 6,082,650 | 5,492,595 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 18,381,780 | 13,441,934 | - | 452,274 | 3,141,989 | 3,222,028 | 1,462,249 | 1,348,767 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 858,555 | 898,066 | 83,594 | 87,222 | 132,948 | 131,066 | 45,515 | 35,819 |
| ii) becoming due and payable after more than one year | 34,487,349 | 36,140,134 | 22,550,118 | 20,404,546 | 12,172,640 | 11,594,691 | 4,563,035 | 4,096,396 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 90 | 196 | 8,477 | 8,477 | 334,256 | 326,245 | 11,851 | 11,613 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 7,066 | 7,066 | 500 | 500 | 1,000 | 500 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 53,734,840 | 50,487,396 | 22,642,689 | 20,953,019 | 15,782,833 | 15,274,530 | 6,082,650 | 5,492,595 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2018-06 Current year | 2018-06 Previous year | 2018-10 Current year | 2018-10 Previous year | 2018-14 Current year | 2018-14 Previous year | 2018-15 Current year | 2018-15 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,330,521 | 31,036,521 | 22,733,085 | 20,978,486 | 29,498,454 | 27,699,309 | 6,707,927 | 6,291,054 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 31,752 | 33,225 | 83,598 | 82,328 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,673 | 6,346 | 1 | - | 2,130 | 2,118 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,337,194 | 31,042,867 | 22,733,086 | 20,978,486 | 29,532,336 | 27,734,652 | 6,791,525 | 6,373,382 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,456,836 | 4,112,514 | - | - | 4,855,385 | 4,947,644 | 1,750,270 | 1,649,296 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 418,507 | 74,097 | 83,264 | 46,458 | 48,674 | 89,634 | 90,222 |
| ii) becoming due and payable after more than one year | 27,239,163 | 26,289,486 | 22,550,556 | 20,795,923 | 24,624,997 | 22,734,338 | 4,946,671 | 4,631,269 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 640,358 | 222,360 | 108,433 | 99,299 | 3,996 | 3,996 | - | 95 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 837 | - | - | - | 1,500 | - | 4,950 | 2,500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,337,194 | 31,042,867 | 22,733,086 | 20,978,486 | 29,532,336 | 27,734,652 | 6,791,525 | 6,373,382 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2018-17 Current year | 2018-17 Previous year | 2018-20 Current year | 2018-20 Previous year | 2018-23 Current year | 2018-23 Previous year | 2018-26 Current year | 2018-26 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 57,256,644 | 54,047,644 | 53,059,153 | 51,913,073 | - | - | 37,481,016 | 35,443,776 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 500 | 7,734 | 3,160 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 22,215 | 21,429 | 178 | 64 | - | 1,931 | 9,120 | 6,810 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 57,278,859 | 54,069,573 | 53,067,065 | 51,916,297 | - | 1,931 | 37,490,136 | 35,450,586 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,935,486 | 5,648,118 | 1,819,046 | 3,483,185 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,496,458 | 375,833 | 861,667 | 864,931 | - | - | - | - |
| ii) becoming due and payable after more than one year | 48,399,514 | 46,477,883 | 47,001,706 | 44,073,193 | - | - | 37,227,865 | 35,190,625 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 442,491 | 1,567,739 | 3,376,735 | 3,491,764 | - | 1,931 | 260,283 | 256,972 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,910 | - | 7,911 | 3,224 | - | - | 1,988 | 2,989 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 57,278,859 | 54,069,573 | 53,067,065 | 51,916,297 | - | 1,931 | 37,490,136 | 35,450,586 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2018-30 Current year | 2018-30 Previous year | 2019-01 Current year | 2019-01 Previous year | 2019-02 Current year | 2019-02 Previous year | 2019-05 Current year | 2019-05 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 3,966,709 | 3,987,096 | 217,422,271 | 220,964,467 | 69,362,966 | 70,724,595 | 31,870,948 | 33,026,780 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 49,038 | 27,282 | 440,888 | 512,690 | 500 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,189 | 1,945 | 38,573 | 375,574 | 18,267 | 15,594 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 3,968,898 | 3,989,041 | 217,509,882 | 221,367,323 | 69,822,121 | 71,252,879 | 31,871,448 | 33,026,780 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 728,602 | 554,075 | - | 15,890,572 | 15,046,210 | 12,753,100 | 10,025,643 | 9,910,182 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 11,978 | 13,439 | 69,621 | 63,292 | 3,221,033 | 2,207,559 | 96,224 | 102,434 |
| ii) becoming due and payable after more than one year | 3,171,985 | 3,366,228 | 217,401,593 | 205,051,008 | 51,534,945 | 56,273,917 | 21,567,243 | 22,829,431 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 54,508 | 53,632 | 38,668 | 329,840 | 19,933 | 17,174 | 181,838 | 184,733 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,825 | 1,667 | - | 32,611 | - | 1,129 | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 3,968,898 | 3,989,041 | 217,509,882 | 221,367,323 | 69,822,121 | 71,252,879 | 31,871,448 | 33,026,780 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-06 Current year | 2019-06 Previous year | 2019-07 Current year | 2019-07 Previous year | 2019-10 Current year | 2019-10 Previous year | 2019-12 Current year | 2019-12 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 17,562,476 | 9,112,419 | 9,308,254 | - | - | 23,205,920 | 24,803,269 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 32,225 | 4,007 | 1,279 | - | - | 949 | 1,050 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,209 | 132 | 563 | 1,669 | 152,620 | 151,218 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 3,209 | 17,594,833 | 9,116,989 | 9,311,202 | 152,620 | 151,218 | 23,206,869 | 24,804,319 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 6,980,093 | 9,503,846 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 17,592,236 | 104,939 | 98,900 | - | - | 1,433,522 | 944,247 |
| ii) becoming due and payable after more than one year | - | - | 8,967,362 | 9,158,448 | - | - | 14,689,322 | 14,250,072 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,090 | - | 40,558 | 50,920 | 152,620 | 151,218 | 103,932 | 106,154 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,119 | 2,597 | 4,130 | 2,934 | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 3,209 | 17,594,833 | 9,116,989 | 9,311,202 | 152,620 | 151,218 | 23,206,869 | 24,804,319 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-15 Current year | 2019-15 Previous year | 2019-16 Current year | 2019-16 Previous year | 2019-19 Current year | 2019-19 Previous year | 2019-20 Current year | 2019-20 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 17,710,376 | 16,600,860 | - | 18,001,953 | 14,702,693 | 14,524,076 | 117,993,817 | 110,795,000 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 292,117 | 333,513 | - | 3 | 3,326 | 190 | 14,010,057 | 11,269,079 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 488 | 446 | 618 | 446 | 4 | 4 | 1,907 | 895 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,002,981 | 16,934,819 | 618 | 18,002,402 | 14,706,023 | 14,524,270 | 132,005,781 | 122,064,974 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,508,757 | 1,250,114 | - | 2,420,632 | 3,081,090 | 4,325,936 | 40,733,095 | 40,292,562 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 683,599 | 727,715 | - | 438,600 | 88,000 | 89,000 | - | 11,333,333 |
| ii) becoming due and payable after more than one year | 13,807,396 | 14,956,523 | - | 15,044,750 | 11,365,466 | 9,936,522 | 91,270,779 | 70,435,370 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 618 | 98,032 | 168,140 | 172,620 | 1,907 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,229 | 467 | - | 388 | 3,327 | 192 | - | 3,709 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,002,981 | 16,934,819 | 618 | 18,002,402 | 14,706,023 | 14,524,270 | 132,005,781 | 122,064,974 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-22 Current year | 2019-22 Previous year | 2019-23 Current year | 2019-23 Previous year | 2019-24 Current year | 2019-24 Previous year | 2019-26 Current year | 2019-26 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 17,551,087 | 16,260,651 | 4,354,382 | 3,936,824 | 6,456,289 | 7,211,578 | 6,439,895 | 7,187,255 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 20,478 | 18,092 | 8,737 | 9,445 | 12,190 | 13,786 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,126 | 1,949 | - | - | 1,199 | 954 | 444 | 38 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 17,553,213 | 16,262,600 | 4,374,860 | 3,954,916 | 6,466,225 | 7,221,977 | 6,452,529 | 7,201,079 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,257,855 | 3,049,422 | 1,824,740 | 2,009,792 | 27,658 | 86,643 | 8,654 | 44,569 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 34,300 | 33,960 | 12,752 | 13,965 | 6,443,432 | 14,909 |
| ii) becoming due and payable after more than one year | 14,774,725 | 12,703,867 | 2,513,370 | 1,911,069 | 6,424,615 | 7,120,415 | - | 7,141,398 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 520,633 | 509,311 | - | 95 | 821 | 751 | 62 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 2,450 | - | 379 | 203 | 381 | 203 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 17,553,213 | 16,262,600 | 4,374,860 | 3,954,916 | 6,466,225 | 7,221,977 | 6,452,529 | 7,201,079 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-29 Current year | 2019-29 Previous year | 2019-31 Current year | 2019-31 Previous year | 2019-32 Current year | 2019-32 Previous year | 2019-33 Current year | 2019-33 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,411,690 | 15,514,234 | 29,735,057 | 29,223,719 | 14,590,389 | 13,382,984 | 12,144,101 | 11,996,568 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 49,882 | 62,583 | 3,206 | 38 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,575 | 2,991 | 64,377 | 61,622 | - | - | 121 | 88 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,415,265 | 15,517,225 | 29,799,434 | 29,285,341 | 14,640,271 | 13,445,567 | 12,147,428 | 11,996,694 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,935,522 | 929,718 | 771,452 | 2,919,078 | 4,854,339 | 4,861,912 | 2,681,089 | 3,808,294 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 12,802 | 14,610 | 117,791 | 109,313 | 148,750 | 157,116 | 65,761 | 66,500 |
| ii) becoming due and payable after more than one year | 13,421,797 | 14,530,147 | 28,779,735 | 26,114,750 | 9,636,259 | 8,426,383 | 9,251,416 | 7,972,152 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 44,447 | 42,375 | 129,580 | 141,799 | - | - | 145,803 | 149,591 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 697 | 375 | 876 | 401 | 923 | 156 | 3,359 | 157 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,415,265 | 15,517,225 | 29,799,434 | 29,285,341 | 14,640,271 | 13,445,567 | 12,147,428 | 11,996,694 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-35 Current year | 2019-35 Previous year | 2019-36 Current year | 2019-36 Previous year | 2019-37 Current year | 2019-37 Previous year | 2019-41 Current year | 2019-41 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,638,676 | 21,306,747 | 9,092,801 | 8,497,207 | 3,868,170 | 4,323,979 | 38,556,913 | 35,128,502 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 25,656 | 25,990 | 4,598 | 1,583 | 7,695 | 6,017 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 15,242 | 15,628 | 304 | 108 | 407 | 41 | 5,029 | 490 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,653,918 | 21,322,375 | 9,118,761 | 8,523,305 | 3,873,175 | 4,325,603 | 38,569,637 | 35,135,009 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,284,352 | 7,279,406 | - | 141,582 | 2,289 | 15,634 | 3,546,886 | 1,567,415 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 105,314 | 106,317 | 26,389 | 27,222 | 3,863,452 | 8,847 | 144,292 | 112,167 |
| ii) becoming due and payable after more than one year | 15,917,164 | 13,580,087 | 9,090,628 | 8,353,211 | - | 4,296,801 | 34,657,508 | 32,996,826 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 346,731 | 356,565 | 2 | - | 7,434 | 2,697 | 213,027 | 456,863 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 357 | - | 1,742 | 1,290 | - | 1,624 | 7,924 | 1,738 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,653,918 | 21,322,375 | 9,118,761 | 8,523,305 | 3,873,175 | 4,325,603 | 38,569,637 | 35,135,009 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-42 Current year | 2019-42 Previous year | 2019-43 Current year | 2019-43 Previous year | 2019-45 Current year | 2019-45 Previous year | 2019-47 Current year | 2019-47 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 29,983,486 | 29,554,607 | 5,154,669 | 4,989,019 | 12,555,452 | 11,479,632 | 106,194,435 | 99,717,512 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,946 | 628 | - | - | - | 331 | 16,701 | 20,813 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 260 | 5 | - | - | 18 | 9 | 43 | 6 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 29,988,692 | 29,555,240 | 5,154,669 | 4,989,019 | 12,555,470 | 11,479,972 | 106,211,179 | 99,738,331 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,006,829 | 3,088,817 | 680,451 | 1,255,852 | - | - | 34,324,577 | 33,577,023 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 210,110 | 154,273 | - | - | 129,917 | 130,550 | 81,750 | 81,750 |
| ii) becoming due and payable after more than one year | 28,693,565 | 26,176,951 | 4,462,419 | 3,721,698 | 12,415,395 | 11,339,575 | 71,804,777 | 66,078,083 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 72,888 | 134,471 | 11,799 | 11,469 | 10,158 | 9,516 | 75 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,300 | 728 | - | - | - | 331 | - | 1,475 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 29,988,692 | 29,555,240 | 5,154,669 | 4,989,019 | 12,555,470 | 11,479,972 | 106,211,179 | 99,738,331 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-48 Current year | 2019-48 Previous year | 2019-49 Current year | 2019-49 Previous year | 2019-51 Current year | 2019-51 Previous year | 2019-52 Current year | 2019-52 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 61,095,487 | 57,044,691 | 18,150,759 | 18,787,508 | 168,586,476 | 149,883,672 | 5,114,546 | 5,049,765 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 500 | - | 1,150,158 | 383,483 | 493 | 715 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,350,000 | - | - | - | 11,637,650 | 5,337 | 715 | 394 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 62,445,487 | 57,044,691 | 18,151,259 | 18,787,508 | 181,374,284 | 150,272,492 | 5,115,754 | 5,050,874 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 11,507,872 | 10,568,116 | 5,686,934 | 5,447,169 | - | - | 525,847 | 966,075 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,357,426 | - | 105,632 | 110,842 | 2,841,048 | 2,069,949 | - | - |
| ii) becoming due and payable after more than one year | 49,462,966 | 46,354,595 | 12,220,934 | 13,096,011 | 166,895,586 | 148,192,783 | 4,502,765 | 3,994,941 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 117,223 | 121,980 | 137,259 | 133,486 | 11,633,226 | 5,336 | 85,934 | 88,748 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 500 | - | 4,424 | 4,424 | 1,208 | 1,110 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 62,445,487 | 57,044,691 | 18,151,259 | 18,787,508 | 181,374,284 | 150,272,492 | 5,115,754 | 5,050,874 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-53 Current year | 2019-53 Previous year | 2019-54 Current year | 2019-54 Previous year | 2019-56 Current year | 2019-56 Previous year | 2019-57 Current year | 2019-57 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 42,309,197 | 40,494,426 | 39,772,516 | 37,100,318 | 125,032,730 | 112,654,443 | 148,307,691 | 149,516,528 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,824 | - | 2,324 | - | 1,170,767 | 454,419 | 1,073,987 | 1,043,650 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 133 | 28 | 482,559 | - | 306 | 410 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 42,312,154 | 40,494,454 | 40,257,399 | 37,100,318 | 126,203,803 | 113,109,272 | 149,381,678 | 150,560,178 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,161,854 | 1,946,417 | 576,308 | - | - | - | - | 12,686,286 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 136,628 | 116,301 | 95,731 | 75,955 | 2,180,175 | 1,483,609 | 1,225,472 | 1,225,472 |
| ii) becoming due and payable after more than one year | 39,902,612 | 38,313,999 | 39,065,531 | 36,972,391 | 124,000,308 | 111,622,021 | 148,139,303 | 136,643,270 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 108,110 | 117,737 | 517,379 | 51,972 | 10 | 114 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,950 | - | 2,450 | - | 23,310 | 3,528 | 16,903 | 5,150 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 42,312,154 | 40,494,454 | 40,257,399 | 37,100,318 | 126,203,803 | 113,109,272 | 149,381,678 | 150,560,178 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-59 Current year | 2019-59 Previous year | 2019-61 Current year | 2019-61 Previous year | 2019-62 Current year | 2019-62 Previous year | 2019-63 Current year | 2019-63 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 24,652,766 | 23,863,954 | 185,536,555 | 192,608,034 | 126,612,151 | 125,185,245 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 237 | 113,256 | 110,836 | 6,264 | - | 10,196 | 10,462 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 609 | - | - | 32,639 | 204,809 | 472,044 | 7,687 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 846 | 24,766,022 | 23,974,790 | 185,575,458 | 192,812,843 | 127,094,391 | 125,203,394 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 2,596,293 | 4,645,159 | 76,550,699 | 91,749,858 | 805,019 | 9,555,772 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 164,694 | 165,535 | 689,444 | 689,444 | 1,228,265 | 960,664 |
| ii) becoming due and payable after more than one year | - | 1 | 22,000,041 | 19,160,515 | 108,122,619 | 99,995,267 | 123,837,241 | 113,631,847 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 845 | - | - | 206,243 | 366,378 | 1,223,866 | 1,055,111 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 4,994 | 3,581 | 6,453 | 11,896 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 846 | 24,766,022 | 23,974,790 | 185,575,458 | 192,812,843 | 127,094,391 | 125,203,394 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-64 Current year | 2019-64 Previous year | 2019-65 Current year | 2019-65 Previous year | 2019-66 Current year | 2019-66 Previous year | 2019-67 Current year | 2019-67 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 17,926,871 | 17,355,604 | 55,036,540 | 55,687,563 | - | - | 141,533,294 | 140,936,521 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 76,209 | 2,450 | - | - | - | 753 | - | 1,680 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,068 | 113,915 | 1,332,683 | 1,189,491 | - | 247 | 77,726 | 87,251 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,006,148 | 17,471,969 | 56,369,223 | 56,877,054 | - | 1,000 | 141,611,020 | 141,025,452 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,178,458 | 3,520,618 | 1,907,835 | 4,576,238 | - | - | 11,308,450 | 1,838,891 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 114,837 | 115,423 | 292,697 | 261,295 | - | - | 177,543 | 203,539 |
| ii) becoming due and payable after more than one year | 15,709,785 | 13,792,600 | 52,547,110 | 50,776,076 | - | - | 128,983,641 | 137,839,951 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,568 | 40,828 | 1,621,581 | 1,263,445 | - | - | 1,141,126 | 1,140,831 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | 2,500 | - | - | - | 1,000 | 260 | 2,240 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,006,148 | 17,471,969 | 56,369,223 | 56,877,054 | - | 1,000 | 141,611,020 | 141,025,452 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-72 Current year | 2019-72 Previous year | 2019-74 Current year | 2019-74 Previous year | 2019-77 Current year | 2019-77 Previous year | 2019-78 Current year | 2019-78 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 40,396,854 | 37,669,101 | 19,133,559 | 18,302,179 | 24,745,139 | 24,533,941 | 6,274,806 | 6,189,228 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 275,027 | 445,755 | 348,978 | 225,967 | 65,253 | 56,410 | - | 140 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,035 | 2,694 | 6,763 | 8,159 | 6,224 | 5,492 | 8,234 | 1,862 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 40,676,916 | 38,117,550 | 19,489,300 | 18,536,305 | 24,816,616 | 24,595,843 | 6,283,040 | 6,191,230 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 15,693,186 | 20,138,556 | - | 1,050,852 | 2,714,623 | 4,732,328 | 21,812 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 292,778 | 460,945 | 442,783 | 322,844 | 218,663 | 214,844 | 56,954 | 36,783 |
| ii) becoming due and payable after more than one year | 24,683,630 | 17,512,981 | 19,039,722 | 17,154,440 | 21,877,106 | 19,643,178 | 6,182,015 | 6,120,407 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 6,222 | 2,810 | 6,795 | 8,169 | 5,703 | 5,009 | 20,399 | 34,040 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,100 | 2,258 | - | - | 521 | 484 | 1,860 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 40,676,916 | 38,117,550 | 19,489,300 | 18,536,305 | 24,816,616 | 24,595,843 | 6,283,040 | 6,191,230 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-79 Current year | 2019-79 Previous year | 2019-80 Current year | 2019-80 Previous year | 2019-81 Current year | 2019-81 Previous year | 2019-82 Current year | 2019-82 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 34,389,706 | 34,196,884 | 127,686,986 | 130,884,125 | 21,359,783 | 21,120,939 | 53,670,824 | 52,977,845 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 504 | 4 | 36 | 152 | 3,712 | 251 | 6,649 | 1,050 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 26 | 418 | 462 | 50 | 49 | 592 | 118 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 34,390,210 | 34,196,914 | 127,687,440 | 130,884,739 | 21,363,545 | 21,121,239 | 53,678,065 | 52,979,013 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 12,715,193 | 15,805,097 | 14,549,712 | 6,819,450 | 7,100,701 | 8,721,795 | 1,180,304 | 4,802,262 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 310,073 | 306,457 | 17,136,335 | 1,182,696 | 262,200 | 262,976 | 200,958 | 174,859 |
| ii) becoming due and payable after more than one year | 20,886,025 | 17,591,963 | 95,872,732 | 122,794,980 | 13,818,536 | 11,944,174 | 51,575,584 | 47,244,485 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 478,419 | 493,397 | 128,161 | 87,013 | 178,346 | 191,995 | 713,946 | 756,208 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | - | 500 | 600 | 3,762 | 299 | 7,273 | 1,199 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 34,390,210 | 34,196,914 | 127,687,440 | 130,884,739 | 21,363,545 | 21,121,239 | 53,678,065 | 52,979,013 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-85 Current year | 2019-85 Previous year | 2019-89 Current year | 2019-89 Previous year | 2019-91 Current year | 2019-91 Previous year | 2019-92 Current year | 2019-92 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 24,469,473 | 24,060,132 | 30,505,063 | 30,711,137 | 71,508,357 | 74,158,083 | 71,473,564 | 74,108,450 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 500 | 3,605 | 83,631 | 76,450 | 456,829 | 345,440 | 488,707 | 280,485 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 259 | 10 | 102 | 260 | 2,448 | 11,034,723 | 2,096 | 18,747,421 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 24,470,232 | 24,063,747 | 30,588,796 | 30,787,847 | 71,967,634 | 85,538,246 | 71,964,367 | 93,136,356 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,352,961 | 4,314,064 | - | 2,561,813 | 39,634,419 | 44,392,850 | 38,967,026 | 43,746,298 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 141,167 | 141,778 | 101,512 | 102,527 | 784,219 | 595,975 | 815,938 | 577,861 |
| ii) becoming due and payable after more than one year | 21,965,205 | 19,592,811 | 30,478,467 | 28,119,793 | 31,546,392 | 29,512,298 | 32,179,307 | 30,062,538 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 10,399 | 11,489 | 101 | 259 | 2,604 | 11,034,884 | 2,096 | 18,747,421 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | 3,605 | 8,716 | 3,455 | - | 2,239 | - | 2,238 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 24,470,232 | 24,063,747 | 30,588,796 | 30,787,847 | 71,967,634 | 85,538,246 | 71,964,367 | 93,136,356 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-93 Current year | 2019-93 Previous year | 2019-94 Current year | 2019-94 Previous year | 2019-95 Current year | 2019-95 Previous year | 2019-99 Current year | 2019-99 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 127,260,484 | 132,102,110 | - | - | 146,299,457 | 150,388,978 | 22,464,017 | 22,282,916 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 124,237 | 134,091 | 1,422 | 1,422 | - | 604 | 1,154 | 1,257 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 79 | 78 | 2,245 | 2,245 | 1 | 1 | 4,345 | 1,559 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 127,384,800 | 132,236,279 | 3,667 | 3,667 | 146,299,458 | 150,389,583 | 22,469,516 | 22,285,732 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 42,618,721 | 54,228,293 | - | - | 79,456,002 | 87,898,713 | 4,659,064 | 6,452,659 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 707,250 | 697,000 | - | - | 947,188 | 950,194 | 41,738 | 43,407 |
| ii) becoming due and payable after more than one year | 84,023,578 | 77,294,873 | - | - | 65,713,923 | 61,368,756 | 17,728,469 | 15,751,270 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 35,219 | 8,768 | - | - | 182,345 | 171,316 | 37,332 | 37,267 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 32 | 7,345 | 3,667 | 3,667 | - | 604 | 2,913 | 1,129 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 127,384,800 | 132,236,279 | 3,667 | 3,667 | 146,299,458 | 150,389,583 | 22,469,516 | 22,285,732 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-100 Current year | 2019-100 Previous year | 2019-101 Current year | 2019-101 Previous year | 2019-103 Current year | 2019-103 Previous year | 2019-104 Current year | 2019-104 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 96,363,927 | 90,253,747 | 21,239,582 | 18,750,000 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 821,239 | 602,619 | 217,049 | 216,198 | - | 1,573 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 15,356,028 | 15,935,212 | 1,173,826 | 39,222 | - | 597 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | - | 112,541,194 | 106,791,578 | 22,630,457 | 19,005,420 | - | 2,170 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | 330,499 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 1,025,221 | 806,101 | 217,049 | 215,069 | - | - |
| ii) becoming due and payable after more than one year | - | - | 96,159,813 | 90,049,634 | 21,239,583 | 18,419,502 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 15,356,160 | 15,935,843 | 1,173,325 | 39,221 | - | 2,170 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 500 | 1,129 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | - | 112,541,194 | 106,791,578 | 22,630,457 | 19,005,420 | - | 2,170 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-105 Current year | 2019-105 Previous year | 2019-108 Current year | 2019-108 Previous year | 2019-109 Current year | 2019-109 Previous year | 2019-110 Current year | 2019-110 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 33,078,474 | 29,680,682 | 95,993,037 | 89,535,777 | 17,521,137 | 17,825,047 | 204,183,694 | 216,388,428 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,631,507 | 668,878 | - | 500 | 5,896,705 | 4,397,416 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,537 | 1,556 | 797 | 432 | 12,036 | 13,222 | 34,907 | 20,918 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 33,081,011 | 29,682,238 | 97,625,341 | 90,205,087 | 17,533,173 | 17,838,769 | 210,115,306 | 220,806,762 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,924,888 | 4,910,433 | - | - | 4,795,541 | 6,389,413 | - | 27,162,150 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 100,513 | 101,292 | 2,107,765 | 1,146,107 | 160,208 | 160,676 | - | 4,667,968 |
| ii) becoming due and payable after more than one year | 25,850,460 | 24,241,031 | 95,511,872 | 89,054,613 | 12,201,525 | 10,894,403 | 210,080,399 | 188,955,726 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 204,050 | 429,482 | 190 | 48 | 375,899 | 394,277 | 34,907 | 19,418 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,100 | - | 5,514 | 4,319 | - | - | - | 1,500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 33,081,011 | 29,682,238 | 97,625,341 | 90,205,087 | 17,533,173 | 17,838,769 | 210,115,306 | 220,806,762 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-112 Current year | 2019-112 Previous year | 2019-113 Current year | 2019-113 Previous year | 2019-114 Current year | 2019-114 Previous year | 2019-115 Current year | 2019-115 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 171,897,354 | 178,599,588 | 72,951,946 | 39,920,349 | 23,419,777 | 21,886,709 | 20,762,657 | 19,930,320 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,159 | 2,380 | - | 41,041 | - | 500 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 884 | 52 | 147,435 | 147,272 | 5,491 | 2,711 | 10,955 | 11,517 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 171,900,397 | 178,602,020 | 73,099,381 | 40,108,662 | 23,425,268 | 21,889,920 | 20,773,612 | 19,941,837 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 67,149,706 | 80,702,325 | 40,728,433 | 5,491,536 | 3,498,921 | 3,622,793 | 6,409,567 | 6,549,959 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 565,500 | 569,689 | 54,167 | 61,390 | 88,437 | 88,437 | 244,444 | 24,167 |
| ii) becoming due and payable after more than one year | 104,032,271 | 97,182,358 | 31,724,622 | 34,408,370 | 19,558,332 | 17,909,030 | 13,736,433 | 13,244,001 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 149,877 | 145,216 | 589,429 | 144,312 | 277,797 | 269,660 | 382,050 | 123,710 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,043 | 2,432 | 2,730 | 3,054 | 1,781 | - | 1,118 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 171,900,397 | 178,602,020 | 73,099,381 | 40,108,662 | 23,425,268 | 21,889,920 | 20,773,612 | 19,941,837 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-116 Current year | 2019-116 Previous year | 2019-117 Current year | 2019-117 Previous year | 2019-118 Current year | 2019-118 Previous year | 2019-119 Current year | 2019-119 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 134,091,102 | 122,045,357 | 114,903,516 | 114,465,239 | 87,868,164 | 81,906,164 | 17,813,731 | 17,777,551 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 253,854 | - | 49,019 | 140,773 | - | - | 4,295 | 97,393 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 44,784 | 39,721 | 75 | 44 | 6,980 | 957 | 306,906 | 229,172 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 134,389,740 | 122,085,078 | 114,952,610 | 114,606,056 | 87,875,144 | 81,907,121 | 18,124,932 | 18,104,116 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 9,913,215 | 2,243,032 | 13,247,834 | 13,393,067 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,166,429 | 918,481 | 1,437,977 | 1,544,204 | 364,875 | 359,083 | 296,677 | 221,267 |
| ii) becoming due and payable after more than one year | 133,178,527 | 121,102,901 | 103,597,729 | 110,814,210 | 73,714,166 | 67,606,933 | 17,693,395 | 17,651,891 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 44,284 | 63,196 | 1,189 | 1,150 | 543,607 | 547,538 | 129,545 | 228,904 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | 500 | 2,500 | 3,460 | 4,662 | 500 | 5,315 | 2,054 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 134,389,740 | 122,085,078 | 114,952,610 | 114,606,056 | 87,875,144 | 81,907,121 | 18,124,932 | 18,104,116 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-120 Current year | 2019-120 Previous year | 2019-122 Current year | 2019-122 Previous year | 2019-123 Current year | 2019-123 Previous year | 2019-125 Current year | 2019-125 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 8,010,049 | 7,993,628 | 125,160,663 | 126,477,931 | 28,470,951 | 27,491,603 | 22,414,428 | 21,041,928 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 20,048 | 13,725 | 1,302 | 1,302 | 27,346 | 48,581 | 6,759 | 2,446 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,269 | 245 | 95 | 190 | 51 | 50 | 103 | 22 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 8,031,366 | 8,007,598 | 125,162,060 | 126,479,423 | 28,498,348 | 27,540,234 | 22,421,290 | 21,044,396 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 11,515,228 | 3,265,014 | 5,033,846 | 4,830,581 | 2,438,079 | 3,590,898 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 56,514 | 53,086 | 21,043,739 | 342,503 | 205,875 | 202,486 | 48,757 | 40,146 |
| ii) becoming due and payable after more than one year | 7,971,675 | 7,953,997 | 91,399,941 | 121,658,765 | 23,257,576 | 22,506,617 | 19,730,490 | 17,339,646 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 27 | 15 | 1,201,652 | 1,211,641 | 51 | 50 | 197,071 | 71,207 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,150 | 500 | 1,500 | 1,500 | 1,000 | 500 | 6,893 | 2,499 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 8,031,366 | 8,007,598 | 125,162,060 | 126,479,423 | 28,498,348 | 27,540,234 | 22,421,290 | 21,044,396 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-126 Current year | 2019-126 Previous year | 2019-127 Current year | 2019-127 Previous year | 2019-128 Current year | 2019-128 Previous year | 2019-130 Current year | 2019-130 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 94,772,005 | 86,093,736 | 51,802,530 | 50,974,796 | 175,351,751 | 182,188,671 | 109,427,919 | 100,372,384 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 594,395 | 458,903 | - | 500 | 2,942 | 4,704 | 2,014 | 3,278 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,051 | 2,410 | 6,904 | 4,144 | 122 | 8 | 16 | 15 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 95,368,451 | 86,555,049 | 51,809,434 | 50,979,440 | 175,354,815 | 182,193,383 | 109,429,949 | 100,375,677 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 17,355,814 | 21,458,341 | 64,741,569 | 78,542,623 | 60,005,451 | 57,992,002 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 809,185 | 679,890 | 459,311 | 460,756 | 693,375 | 698,511 | 595,492 | 601,164 |
| ii) becoming due and payable after more than one year | 94,550,088 | 85,871,818 | 33,510,267 | 28,549,342 | 109,880,429 | 102,916,776 | 48,674,274 | 41,670,444 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,573 | 3,341 | 484,042 | 511,001 | 36,378 | 30,760 | 152,702 | 108,774 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,605 | - | - | - | 3,064 | 4,713 | 2,030 | 3,293 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 95,368,451 | 86,555,049 | 51,809,434 | 50,979,440 | 175,354,815 | 182,193,383 | 109,429,949 | 100,375,677 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-132 Current year | 2019-132 Previous year | 2019-133 Current year | 2019-133 Previous year | 2019-134 Current year | 2019-134 Previous year | 2019-137 Current year | 2019-137 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,326,328 | 21,215,978 | 43,782,022 | 38,392,697 | 17,185,028 | 16,498,369 | 3,428,056 | 3,559,941 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,168 | 1,206 | 67,510 | 258,865 | - | 1,000 | - | 117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 28,750 | 25,487 | 18,725 | 9,584 | 9,778 | 8,978 | 6,894 | 6,433 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,356,246 | 21,242,671 | 43,868,257 | 38,661,146 | 17,194,806 | 16,508,347 | 3,434,950 | 3,566,491 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 7,349,711 | 9,480,650 | 7,625,802 | 3,960,802 | 3,188,105 | 4,808,930 | 971,023 | 1,316,888 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 127,806 | 126,611 | 305,278 | 306,368 | 30,000 | 30,667 | 7,344 | 7,532 |
| ii) becoming due and payable after more than one year | 14,576,924 | 11,326,417 | 35,918,452 | 34,383,892 | 13,900,749 | 11,590,116 | 2,437,184 | 2,222,554 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 299,305 | 308,493 | 11,595 | 10,084 | 73,545 | 78,634 | 19,052 | 19,517 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,500 | 500 | 7,130 | - | 2,407 | - | 347 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,356,246 | 21,242,671 | 43,868,257 | 38,661,146 | 17,194,806 | 16,508,347 | 3,434,950 | 3,566,491 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-138 Current year | 2019-138 Previous year | 2019-140 Current year | 2019-140 Previous year | 2019-141 Current year | 2019-141 Previous year | 2019-144 Current year | 2019-144 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,475,973 | 33,457,461 | - | - | 9,440,046 | 9,683,121 | 11,379,236 | 10,692,990 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,012 | 2,765 | 17,000 | 17,000 | 63,595 | 18,016 | 84,562 | 84,436 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 2 | 1,844 | 1,844 | 1,672 | 84 | 2,654 | 1,709 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 36,478,985 | 33,460,228 | 18,844 | 18,844 | 9,505,313 | 9,701,221 | 11,466,452 | 10,779,135 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 19,890,927 | 19,218,262 | - | - | 41,364 | - | 3,716,530 | 4,792,115 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 201,141 | 203,056 | - | - | 129,578 | 86,860 | 105,861 | 106,433 |
| ii) becoming due and payable after more than one year | 16,335,649 | 14,002,553 | - | - | 9,327,445 | 9,609,712 | 7,641,408 | 5,878,878 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 48,257 | 33,590 | 1,844 | 1,844 | - | - | 1,098 | 598 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,011 | 2,767 | 17,000 | 17,000 | 6,926 | 4,649 | 1,555 | 1,111 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 36,478,985 | 33,460,228 | 18,844 | 18,844 | 9,505,313 | 9,701,221 | 11,466,452 | 10,779,135 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-145 Current year | 2019-145 Previous year | 2019-146 Current year | 2019-146 Previous year | 2019-147 Current year | 2019-147 Previous year | 2019-148 Current year | 2019-148 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,536,184 | 25,686,293 | 11,260,127 | 10,832,011 | 16,913,194 | 16,548,067 | 11,051,906 | 10,671,740 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 119,442 | 119,221 | - | 422 | - | - | 6,798 | 5,178 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,260 | 2,717 | 2,769 | 2,304 | 4,421 | 3,286 | 6,460 | 6,531 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,659,886 | 25,808,231 | 11,262,896 | 10,834,737 | 16,917,615 | 16,551,353 | 11,065,164 | 10,683,449 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,387,795 | 6,391,618 | 2,407,100 | 1,597,552 | 5,168,236 | 6,659,257 | 6,354,421 | 6,032,720 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 181,028 | 181,951 | 8,820,302 | 6,595 | 300,125 | 301,146 | 69,568 | 48,831 |
| ii) becoming due and payable after more than one year | 22,086,803 | 19,231,945 | - | 9,194,748 | 11,429,568 | 9,563,093 | 4,628,867 | 4,579,082 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 867 | 817 | 33,082 | 33,115 | 17,314 | 25,942 | 11,327 | 15,421 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,393 | 1,900 | 2,412 | 2,727 | 2,372 | 1,915 | 981 | 7,395 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,659,886 | 25,808,231 | 11,262,896 | 10,834,737 | 16,917,615 | 16,551,353 | 11,065,164 | 10,683,449 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-149 Current year | 2019-149 Previous year | 2019-150 Current year | 2019-150 Previous year | 2019-151 Current year | 2019-151 Previous year | 2019-152 Current year | 2019-152 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 84,340,339 | 86,110,337 | 24,720,496 | 22,673,292 | 118,752,780 | 124,234,820 | 85,703,189 | 84,591,722 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 42,581 | 59,622 | 145 | 7,064 | 952,102 | 974,132 | 2,883 | 1,792 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 3,807 | 3,492 | 26,175 | 23,509 | 75 | 58 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 84,382,920 | 86,169,959 | 24,724,448 | 22,683,848 | 119,731,057 | 125,232,461 | 85,706,147 | 84,593,572 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,926,167 | - | 7,522,419 | 7,809,421 | - | 8,108,902 | 5,244,666 | 1,051,045 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 164,982 | 184,410 | 169,167 | 165,944 | 1,052,703 | 1,084,667 | 4,056,538 | 922,980 |
| ii) becoming due and payable after more than one year | 79,267,221 | 85,966,482 | 17,029,056 | 14,704,992 | 118,645,187 | 116,007,620 | 76,248,218 | 82,509,127 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 3,778 | 3,127 | 19,112 | 14,906 | 153,842 | 108,628 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 24,550 | 19,067 | 28 | 364 | 14,055 | 16,366 | 2,883 | 1,792 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 84,382,920 | 86,169,959 | 24,724,448 | 22,683,848 | 119,731,057 | 125,232,461 | 85,706,147 | 84,593,572 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-153 Current year | 2019-153 Previous year | 2019-154 Current year | 2019-154 Previous year | 2019-155 Current year | 2019-155 Previous year | 2019-161 Current year | 2019-161 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,468,178 | 20,776,828 | 7,769,520 | 7,519,315 | 72,951,946 | 66,914,924 | 34,593,343 | 35,909,446 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 36,044 | 24,885 | 13,413 | 13,413 | 159,404 | 161,640 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,358 | 3,980 | 2,469 | 2,453 | 10 | 10 | 10,148 | 7,447 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,472,536 | 20,780,808 | 7,808,033 | 7,546,653 | 72,965,369 | 66,928,347 | 34,762,895 | 36,078,533 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,051,531 | 5,815,535 | 514,144 | 1,781,532 | 37,837,451 | 36,628,791 | 12,531,591 | 15,827,168 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 225,900 | 227,294 | 130,500 | 123,783 | 444,792 | 449,028 | 320,320 | 321,347 |
| ii) becoming due and payable after more than one year | 17,153,124 | 14,686,307 | 7,160,005 | 5,638,263 | 34,615,699 | 29,812,841 | 21,900,837 | 19,922,572 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 41,326 | 50,927 | 3,384 | 3,075 | 65,828 | 36,623 | 8,647 | 5,946 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 655 | 745 | - | - | 1,599 | 1,064 | 1,500 | 1,500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,472,536 | 20,780,808 | 7,808,033 | 7,546,653 | 72,965,369 | 66,928,347 | 34,762,895 | 36,078,533 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-162 Current year | 2019-162 Previous year | 2019-163 Current year | 2019-163 Previous year | 2019-167 Current year | 2019-167 Previous year | 2020-01 Current year | 2020-01 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 7,295,195 | 6,691,492 | 14,590,389 | 13,382,984 | 24,344,242 | 22,750,658 | 38,824,023 | 37,488,550 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,623 | 2,562 | 24,717 | 24,753 | - | 265 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 3,964 | 3,716 | 3,586 | 1,566 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 7,297,818 | 6,694,054 | 14,615,106 | 13,407,737 | 24,348,206 | 22,754,639 | 38,827,609 | 37,490,116 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,538,626 | 3,421,728 | 6,175,040 | 6,200,499 | 5,227,795 | 5,237,697 | 23,119,706 | 22,332,923 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 43,750 | 44,167 | 119,875 | 116,777 | 97,944 | 99,083 | 188,174 | 188,942 |
| ii) becoming due and payable after more than one year | 3,706,689 | 3,222,434 | 8,315,590 | 7,087,827 | 18,739,614 | 17,144,067 | 15,459,505 | 14,945,074 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 6,130 | 3,163 | - | - | 280,534 | 269,915 | 59,365 | 23,177 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,623 | 2,562 | 4,601 | 2,634 | 2,319 | 3,877 | 859 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 7,297,818 | 6,694,054 | 14,615,106 | 13,407,737 | 24,348,206 | 22,754,639 | 38,827,609 | 37,490,116 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-03 Current year | 2020-03 Previous year | 2020-06 Current year | 2020-06 Previous year | 2020-07 Current year | 2020-07 Previous year | 2020-09 Current year | 2020-09 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 97,390,280 | 92,214,759 | 27,374,588 | 28,167,406 | 27,354,934 | 28,159,610 | 33,637,980 | 32,911,398 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 313,732 | 291,110 | 107,431 | 69,110 | 96,009 | 69,105 | 3,669 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 46,275 | 2,406 | 823 | 545 | 774 | 255 | 199 | 109 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 97,750,287 | 92,508,275 | 27,482,842 | 28,237,061 | 27,451,717 | 28,228,970 | 33,641,848 | 32,911,507 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 5,126,046 | 6,275,697 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 97,681,754 | 303,870 | 297,526 | 251,477 | 286,113 | 251,477 | 299,200 | 300,333 |
| ii) becoming due and payable after more than one year | - | 92,189,363 | 27,182,639 | 27,984,822 | 27,162,985 | 27,977,026 | 25,824,909 | 23,873,682 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 55,895 | 2,404 | 78 | 2 | 620 | 3 | 2,387,825 | 2,461,795 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 12,638 | 12,638 | 2,599 | 760 | 1,999 | 464 | 3,868 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 97,750,287 | 92,508,275 | 27,482,842 | 28,237,061 | 27,451,717 | 28,228,970 | 33,641,848 | 32,911,507 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-10 Current year | 2020-10 Previous year | 2020-11 Current year | 2020-11 Previous year | 2020-12 Current year | 2020-12 Previous year | 2020-13 Current year | 2020-13 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,464,585 | 29,806,548 | 32,102,869 | 31,066,336 | 63,542,197 | 34,221,897 | 19,700,836 | 19,817,579 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,924 | 340 | 4,681 | 854 | - | 1,025 | 4,844 | 1,977 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 95 | 60 | - | - | 7,332 | 124 | 1,931 | 80 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,468,604 | 29,806,948 | 32,107,550 | 31,067,190 | 63,549,529 | 34,223,046 | 19,707,611 | 19,819,636 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,802,978 | 5,835,178 | 4,986,720 | 6,119,645 | 29,914,767 | 2,270,176 | 1,415,988 | 3,169,874 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 269,280 | 270,300 | 319,000 | 320,208 | 350,839 | 344,460 | 131,356 | 132,783 |
| ii) becoming due and payable after more than one year | 23,228,075 | 21,469,919 | 24,424,054 | 22,179,461 | 32,706,358 | 31,424,324 | 18,062,450 | 16,420,369 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,164,252 | 2,231,151 | 2,373,095 | 2,447,022 | 576,965 | 182,937 | 94,602 | 96,610 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,019 | 400 | 4,681 | 854 | 600 | 1,149 | 3,215 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,468,604 | 29,806,948 | 32,107,550 | 31,067,190 | 63,549,529 | 34,223,046 | 19,707,611 | 19,819,636 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-14 Current year | 2020-14 Previous year | 2020-15 Current year | 2020-15 Previous year | 2020-16 Current year | 2020-16 Previous year | 2020-17 Current year | 2020-17 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 44,395,511 | 49,758,800 | 70,391,040 | 73,011,952 | 21,747,216 | 22,356,335 | 70,772,528 | 73,255,565 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 80,806 | 41,788 | 420,382 | 232,685 | - | 247 | 498,188 | 289,877 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 1,476 | 13,077,164 | - | - | 4 | 14,165,751 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 44,476,317 | 49,800,588 | 70,812,898 | 86,321,801 | 21,747,216 | 22,356,582 | 71,270,720 | 87,711,193 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 10,175,000 | 18,228,747 | 39,117,349 | 43,749,293 | 12,017,204 | 13,278,547 | 38,443,179 | 42,765,369 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 312,278 | 313,393 | 742,656 | 550,568 | 122,325 | 122,713 | 752,889 | 542,320 |
| ii) becoming due and payable after more than one year | 33,983,413 | 31,257,661 | 30,951,418 | 28,942,450 | 9,562,109 | 8,909,860 | 32,074,647 | 30,235,699 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,475 | 13,077,164 | 45,578 | 45,215 | 5 | 14,165,751 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,626 | 787 | - | 2,326 | - | 247 | - | 2,054 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 44,476,317 | 49,800,588 | 70,812,898 | 86,321,801 | 21,747,216 | 22,356,582 | 71,270,720 | 87,711,193 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-19 Current year | 2020-19 Previous year | 2020-20 Current year | 2020-20 Previous year | 2020-21 Current year | 2020-21 Previous year | 2020-23 Current year | 2020-23 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 72,117,268 | 75,119,794 | 73,149,729 | 75,190,397 | - | - | 26,398,553 | 26,492,721 |
| 6. Other loans | - | - | - | - | - | 200,988,377 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 471,587 | 3,886 | - | 693 | - | 5,044 | 5,418 | 847 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,137 | 13,911,677 | - | - | - | - | 17 | 1 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 72,589,992 | 89,035,357 | 73,149,729 | 75,191,090 | - | 200,993,421 | 26,403,988 | 26,493,569 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 40,041,521 | 44,396,977 | 40,628,143 | 44,854,971 | - | - | 9,796,276 | 11,353,569 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 800,625 | 573,293 | 417,813 | 419,139 | - | 200,988,377 | 33,795 | 34,421 |
| ii) becoming due and payable after more than one year | 31,746,709 | 30,077,773 | 31,956,819 | 29,778,764 | - | - | 16,414,610 | 14,945,788 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,137 | 13,984,604 | 146,954 | 137,523 | - | - | 153,872 | 158,944 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 2,710 | - | 693 | - | 5,044 | 5,435 | 847 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 72,589,992 | 89,035,357 | 73,149,729 | 75,191,090 | - | 200,993,421 | 26,403,988 | 26,493,569 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-24 Current year | 2020-24 Previous year | 2020-25 Current year | 2020-25 Previous year | 2020-26 Current year | 2020-26 Previous year | 2020-27 Current year | 2020-27 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 72,951,946 | 66,914,924 | 6,426,437 | 7,125,217 | 49,156,485 | 40,990,959 | 72,951,946 | 66,914,924 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 84,537 | 116,207 | 17,107 | 18,804 | 500 | - | - | 567 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 58 | 39 | 298 | 256 | 46 | - | 23 | 10 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 73,036,541 | 67,031,170 | 6,443,842 | 7,144,277 | 49,157,031 | 40,990,959 | 72,951,969 | 66,915,501 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 32,210,999 | 32,235,719 | - | - | - | - | 37,511,733 | 36,315,894 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 583,333 | 588,889 | 12,406 | 13,855 | 108,658 | 100,771 | 452,083 | 456,389 |
| ii) becoming due and payable after more than one year | 40,242,151 | 34,205,913 | 6,426,436 | 7,125,216 | 48,876,232 | 40,708,902 | 34,941,417 | 30,125,738 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 58 | - | - | - | 171,641 | 181,286 | 46,736 | 16,903 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 649 | 5,000 | 5,206 | 500 | - | - | 577 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 73,036,541 | 67,031,170 | 6,443,842 | 7,144,277 | 49,157,031 | 40,990,959 | 72,951,969 | 66,915,501 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-28 Current year | 2020-28 Previous year | 2020-29 Current year | 2020-29 Previous year | 2020-30 Current year | 2020-30 Previous year | 2020-31 Current year | 2020-31 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 14,322,594 | 13,446,405 | 126,232,002 | 54,802,043 | 20,453,698 | 20,321,966 | 24,844,175 | 23,300,200 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 11,148 | 14,487 | 480,270 | 81,164 | - | - | 61,767 | 61,830 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,214 | 4,764 | 29,987 | 22,500 | 259,831 | 36,592 | 16,204 | 12,384 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 14,338,956 | 13,465,656 | 126,742,259 | 54,905,707 | 20,713,529 | 20,358,558 | 24,922,146 | 23,374,414 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 257,036 | 809,126 | 71,447,647 | - | 8,766,720 | 10,527,784 | 6,873,725 | 7,037,213 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 241,542 | 241,542 | 534,722 | 525,000 | 9,702 | 9,702 | 102,222 | 100,444 |
| ii) becoming due and payable after more than one year | 13,835,164 | 12,410,224 | 54,729,903 | 54,358,207 | 11,637,425 | 9,746,205 | 17,929,995 | 16,224,372 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5,214 | 4,764 | 20,506 | 22,000 | 298,682 | 74,367 | 15,630 | 12,211 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 9,481 | 500 | 1,000 | 500 | 574 | 174 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 14,338,956 | 13,465,656 | 126,742,259 | 54,905,707 | 20,713,529 | 20,358,558 | 24,922,146 | 23,374,414 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-32 Current year | 2020-32 Previous year | 2020-34 Current year | 2020-34 Previous year | 2020-35 Current year | 2020-35 Previous year | 2020-36 Current year | 2020-36 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 43,963,629 | 50,844,708 | 31,773,028 | 32,303,447 | 24,917,820 | 23,764,203 | 56,943,696 | 57,899,615 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 92,774 | 44,683 | 2,799 | - | 34,391 | 64,562 | 316,437 | 423,582 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10,559 | 9,459 | - | 35 | 8 | 8 | 662 | 98 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 44,066,962 | 50,898,850 | 31,775,827 | 32,303,482 | 24,952,219 | 23,828,773 | 57,260,795 | 58,323,295 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,674,811 | 16,733,970 | 11,721,210 | 14,687,734 | 2,382,232 | 1,288,732 | 8,400,288 | 7,120,944 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 331,528 | 332,712 | 412,222 | 413,778 | 491,375 | 525,105 | 2,013,354 | 2,149,625 |
| ii) becoming due and payable after more than one year | 35,050,064 | 33,822,709 | 19,583,983 | 17,137,868 | 22,075,045 | 22,014,928 | 46,840,177 | 49,051,459 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 8,175 | 9,459 | 55,763 | 64,102 | 8 | 8 | 580 | 98 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,384 | - | 2,649 | - | 3,559 | - | 6,396 | 1,169 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 44,066,962 | 50,898,850 | 31,775,827 | 32,303,482 | 24,952,219 | 23,828,773 | 57,260,795 | 58,323,295 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-37 Current year | 2020-37 Previous year | 2020-38 Current year | 2020-38 Previous year | 2020-40 Current year | 2020-40 Previous year | 2020-42 Current year | 2020-42 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 28,559,097 | 28,423,711 | 71,481,972 | 73,990,107 | - | - | 85,183,036 | 51,332,846 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,163 | 567 | 486,496 | 288,283 | 13,600 | 13,600 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 513 | 68 | 17,015 | 22,076 | 1,138 | 1,138 | 10,537 | 9,570 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 28,563,773 | 28,424,346 | 71,985,483 | 74,300,466 | 14,738 | 14,738 | 85,193,573 | 51,342,416 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,779,660 | 12,547,760 | 41,314,554 | 45,659,959 | - | - | 31,788,111 | 1,988,984 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 30,294 | 31,416 | 743,750 | 545,539 | - | - | 563,479 | 566,100 |
| ii) becoming due and payable after more than one year | 18,613,153 | 15,709,947 | 29,910,495 | 28,072,892 | - | - | 52,159,980 | 48,552,766 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 135,990 | 134,588 | 15,539 | 21,076 | 1,138 | 1,138 | 678,632 | 234,566 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,676 | 635 | 1,145 | 1,000 | 13,600 | 13,600 | 3,371 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 28,563,773 | 28,424,346 | 71,985,483 | 74,300,466 | 14,738 | 14,738 | 85,193,573 | 51,342,416 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-43 Current year | 2020-43 Previous year | 2020-44 Current year | 2020-44 Previous year | 2020-45 Current year | 2020-45 Previous year | 2020-46 Current year | 2020-46 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 88,190,760 | 100,647,004 | 8,273,617 | 8,091,488 | 23,742,170 | 21,350,293 | 110,748,237 | 68,419,822 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 3,613 | 1,618 | - | 1,840,586 | 537 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 19,880 | 7,163 | 172 | 112 | 163 | 1,280 | 3,801 | 4,739 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 88,210,640 | 100,654,167 | 8,277,402 | 8,093,218 | 23,742,333 | 23,192,159 | 110,752,575 | 68,424,561 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 22,789,662 | 36,731,819 | - | - | 5,326,283 | 6,280,250 | 38,039,187 | 4,073,942 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 197,584 | 199,560 | 45,189 | 66,981 | - | 2,652,348 | 447,917 | 450,000 |
| ii) becoming due and payable after more than one year | 64,922,497 | 63,383,753 | 8,186,482 | 8,002,152 | 17,586,656 | 14,258,280 | 71,100,488 | 63,315,058 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 296,556 | 339,035 | 42,051 | 22,356 | 829,394 | 905 | 1,160,876 | 585,561 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,341 | - | 3,680 | 1,729 | - | 376 | 4,107 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 88,210,640 | 100,654,167 | 8,277,402 | 8,093,218 | 23,742,333 | 23,192,159 | 110,752,575 | 68,424,561 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-48 Current year | 2020-48 Previous year | 2020-49 Current year | 2020-49 Previous year | 2020-50 Current year | 2020-50 Previous year | 2020-51 Current year | 2020-51 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 15,926,545 | 56,788,692 | 34,221,897 | 14,107,097 | 12,827,380 | 6,216,523 | 6,312,968 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 1 | 104,221 | 5,497 | 1,582 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 5 | 10,423 | 9,586 | - | - | 1,829 | 750,882 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 15,926,550 | 56,799,115 | 34,231,483 | 14,107,098 | 12,931,601 | 6,223,849 | 7,065,432 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 475,046 | 21,775,249 | 1,920,778 | 7,049,845 | 7,902,775 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 15,416,263 | 313,542 | 315,000 | - | 402,389 | 51,163 | 46,803 |
| ii) becoming due and payable after more than one year | - | - | 34,190,196 | 31,773,772 | 6,771,261 | 4,626,437 | 6,155,970 | 6,250,433 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 35,241 | 517,762 | 221,933 | 285,992 | - | 12,286 | 766,509 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 2,366 | - | - | - | 4,430 | 1,687 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 15,926,550 | 56,799,115 | 34,231,483 | 14,107,098 | 12,931,601 | 6,223,849 | 7,065,432 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-52 Current year | 2020-52 Previous year | 2020-53 Current year | 2020-53 Previous year | 2020-54 Current year | 2020-54 Previous year | 2020-55 Current year | 2020-55 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 72,951,946 | 66,914,924 | 9,152,704 | 9,182,267 | 23,722,382 | 24,393,394 | 111,900,455 | 115,642,500 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 11,621 | 42,700 | 8,002 | 15,365 | 83,033 | 58,732 | 628,021 | 630,275 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7 | 3 | 143,144 | 104,314 | 502 | 353 | 4,957 | 11,633 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 72,963,574 | 66,957,627 | 9,303,850 | 9,301,946 | 23,805,917 | 24,452,479 | 112,533,433 | 116,284,408 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 27,375,793 | 24,563,837 | 87,105 | - | - | - | 41,019,679 | 51,399,163 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 510,417 | 515,278 | 9,069,397 | 101,824 | 246,751 | 216,693 | 788,813 | 791,317 |
| ii) becoming due and payable after more than one year | 45,077,294 | 41,877,732 | - | 9,094,750 | 23,556,026 | 24,235,154 | 70,719,985 | 64,082,295 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 70 | - | 144,258 | 104,142 | 61 | 12 | 3,706 | 9,633 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 780 | 3,090 | 1,230 | 3,079 | 620 | 1,250 | 2,000 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 72,963,574 | 66,957,627 | 9,303,850 | 9,301,946 | 23,805,917 | 24,452,479 | 112,533,433 | 116,284,408 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-56 Current year | 2020-56 Previous year | 2020-57 Current year | 2020-57 Previous year | 2020-58 Current year | 2020-58 Previous year | 2020-59 Current year | 2020-59 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 103,710,729 | 113,582,375 | 8,477,860 | 8,195,915 | 72,951,946 | 66,914,923 | 4,653,421 | 4,765,320 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 129,763 | 86,739 | - | - | 84,537 | 116,203 | 3,269 | 964 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 2,672 | 2,257 | 22 | 6 | 80,604 | 36 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 103,840,492 | 113,669,114 | 8,480,532 | 8,198,172 | 73,036,505 | 67,031,132 | 4,737,294 | 4,766,320 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 12,325,963 | 3,476,201 | 3,224,526 | 32,210,999 | 32,235,719 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 413,889 | 418,028 | 31,959 | 33,617 | 583,333 | 588,889 | 80,361 | - |
| ii) becoming due and payable after more than one year | 103,420,586 | 100,921,607 | 4,796,192 | 4,759,195 | 40,242,120 | 34,205,882 | 4,653,318 | 4,765,205 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 176,180 | 180,731 | 53 | - | 103 | 115 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,017 | 3,516 | - | 103 | - | 642 | 3,512 | 1,000 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 103,840,492 | 113,669,114 | 8,480,532 | 8,198,172 | 73,036,505 | 67,031,132 | 4,737,294 | 4,766,320 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-60 Current year | 2020-60 Previous year | 2020-61 Current year | 2020-61 Previous year | 2020-62 Current year | 2020-62 Previous year | 2020-63 Current year | 2020-63 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 3,444,525 | 3,236,797 | 29,400,028 | 27,448,018 | 8,036,902 | 7,838,914 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 53,506 | 118,239 | 112,432 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 81,650 | 4,537 | 2 | - | 1,150 | 966 | - | 45 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 3,526,175 | 3,294,840 | 29,518,269 | 27,560,450 | 8,038,052 | 7,839,880 | - | 45 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 600,844 | 922,274 | - | 112,371 | 1,932,578 | 1,405,416 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 59,220 | 60,165 | 439,129 | 435,500 | 20,791 | 23,228 | - | - |
| ii) becoming due and payable after more than one year | 2,837,234 | 2,307,864 | 29,073,288 | 27,012,579 | 5,978,055 | 6,303,879 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 28,877 | 4,537 | 2 | - | 106,628 | 107,187 | - | 45 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 5,850 | - | - | 170 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 3,526,175 | 3,294,840 | 29,518,269 | 27,560,450 | 8,038,052 | 7,839,880 | - | 45 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-64 Current year | 2020-64 Previous year | 2020-66 Current year | 2020-66 Previous year | 2020-67 Current year | 2020-67 Previous year | 2020-68 Current year | 2020-68 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 5,625,665 | 4,582,060 | 4,609,036 | 9,580,826 | 9,518,802 | 4,623,492 | 4,801,794 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,435 | 432 | - | - | - | - | 8,443 | 14,857 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 621 | 430 | 283 | 2,560 | 762 | 405 | 1,512 | 318,789 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 2,056 | 5,626,527 | 4,582,343 | 4,611,596 | 9,581,588 | 9,519,207 | 4,633,447 | 5,135,440 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 3,877,051 | 3,673,513 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 49,119 | 62,525 | 53,882 | 2,887 | 3,474 | 60,847 | 53,336 |
| ii) becoming due and payable after more than one year | (253) | 5,514,837 | 4,519,056 | 4,543,572 | 5,680,242 | 5,822,815 | 4,569,398 | 4,745,929 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 61,552 | 762 | 14,009 | 21,408 | 19,292 | 729 | 336,056 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,309 | 1,019 | - | 133 | - | 113 | 2,473 | 119 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 2,056 | 5,626,527 | 4,582,343 | 4,611,596 | 9,581,588 | 9,519,207 | 4,633,447 | 5,135,440 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-69 Current year | 2020-69 Previous year | 2020-72 Current year | 2020-72 Previous year | 2020-73 Current year | 2020-73 Previous year | 2020-74 Current year | 2020-74 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 73,108,923 | 76,132,758 | 85,183,036 | 51,332,846 | 29,180,778 | 26,765,969 | 9,660,722 | 9,795,636 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 39,291 | - | - | 2,062 | 33,815 | 39,802 | 30,888 | 1,609 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 14 | 14 | 9,744 | 8,606 | 5 | 3 | 347 | 146 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 73,148,228 | 76,132,772 | 85,192,780 | 51,343,514 | 29,214,598 | 26,805,774 | 9,691,957 | 9,797,391 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 43,036,080 | 45,977,211 | 32,436,344 | 3,042,014 | 12,777,433 | 12,793,599 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 341,250 | 342,333 | 335,938 | 337,500 | 233,333 | 228,889 | 150,772 | 114,793 |
| ii) becoming due and payable after more than one year | 29,768,590 | 29,583,824 | 51,511,746 | 47,499,736 | 16,203,795 | 13,783,021 | 9,538,392 | 9,669,300 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 229,404 | 907,129 | 464,264 | 37 | - | 25 | 11,543 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,308 | - | 1,623 | - | - | 265 | 2,768 | 1,755 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 73,148,228 | 76,132,772 | 85,192,780 | 51,343,514 | 29,214,598 | 26,805,774 | 9,691,957 | 9,797,391 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-75 Current year | 2020-75 Previous year | 2020-76 Current year | 2020-76 Previous year | 2020-80 Current year | 2020-80 Previous year | 2020-87 Current year | 2020-87 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,043,689 | 20,717,821 | - | - | 32,355,671 | 36,494,560 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 8,354 | 3,440 | - | 309 | 13,081 | 7,611 | - | 2,843 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 50 | 33 | - | - | - | - | - | 42 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,052,093 | 20,721,294 | - | 309 | 32,368,752 | 36,502,171 | - | 2,885 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,223,297 | 2,119,584 | - | - | 2,370,080 | 7,885,367 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 101,549 | 101,985 | - | - | 14,063 | 15,469 | - | - |
| ii) becoming due and payable after more than one year | 19,717,417 | 18,492,135 | - | - | 29,976,987 | 28,599,643 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,426 | 4,117 | - | - | 262 | 291 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,404 | 3,473 | - | 309 | 7,360 | 1,401 | - | 2,885 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,052,093 | 20,721,294 | - | 309 | 32,368,752 | 36,502,171 | - | 2,885 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-88 Current year | 2020-88 Previous year | 2020-89 Current year | 2020-89 Previous year | 2020-90 Current year | 2020-90 Previous year | 2020-91 Current year | 2020-91 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 160,808,405 | 166,185,975 | - | 13,506,143 | 20,335,813 | 20,159,975 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 537,451 | 527,603 | - | 73,308 | 6,847 | 2,650 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 10,303 | 9,666 | 97 | 23 | - | 95,211 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 161,345,856 | 166,713,578 | 10,303 | 13,589,117 | 20,342,757 | 20,162,648 | - | 95,211 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 53,338,780 | 68,496,691 | - | - | 5,144,455 | 3,777,158 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 750,000 | 755,556 | - | 77,076 | 40,625 | 43,953 | - | - |
| ii) becoming due and payable after more than one year | 107,238,557 | 97,457,857 | - | 13,502,273 | 15,008,220 | 16,196,123 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 8,933 | 4,127 | 142,668 | 142,801 | - | 83,608 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 18,519 | 3,474 | 1,370 | 5,641 | 6,789 | 2,613 | - | 11,603 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 161,345,856 | 166,713,578 | 10,303 | 13,589,117 | 20,342,757 | 20,162,648 | - | 95,211 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-92 Current year | 2020-92 Previous year | 2020-93 Current year | 2020-93 Previous year | 2020-98 Current year | 2020-98 Previous year | 2020-100 Current year | 2020-100 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 157,832,711 | 162,611,604 | 36,475,973 | 33,455,250 | - | - | 45,061,265 | 47,666,371 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 788,964 | 837,522 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 43,418 | 205,185 | 4,324 | 2,702 | - | 1 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 157,876,129 | 162,816,789 | 36,480,297 | 33,457,952 | - | 1 | 45,850,229 | 48,503,893 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 99,899,918 | 108,808,381 | 20,116,442 | 19,910,040 | - | - | 681,244 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 371,281 | 367,789 | 218,750 | 220,833 | - | - | 1,189,224 | 1,246,418 |
| ii) becoming due and payable after more than one year | 56,711,953 | 52,582,546 | 16,110,134 | 13,310,776 | - | (31) | 43,979,261 | 47,257,475 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 889,928 | 1,057,608 | 34,971 | 16,303 | - | 32 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,049 | 465 | - | - | - | - | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 157,876,129 | 162,816,789 | 36,480,297 | 33,457,952 | - | 1 | 45,850,229 | 48,503,893 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-102 Current year | 2020-102 Previous year | 2020-104 Current year | 2020-104 Previous year | 2020-105 Current year | 2020-105 Previous year | 2020-106 Current year | 2020-106 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,475,973 | 33,455,250 | 109,427,919 | 100,372,385 | 63,887,025 | 61,754,267 | 10,765,772 | 10,932,538 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,644,991 | 1,966,087 | - | 794 | 305,586 | 291,167 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,727 | 2,938 | 46 | 20 | 1,673 | 763 | 1,586 | 893 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 39,125,691 | 35,424,275 | 109,427,965 | 100,373,199 | 64,194,284 | 62,046,197 | 10,767,358 | 10,933,431 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 24,241,912 | 23,918,269 | 59,030,682 | 57,096,649 | - | 3,648,998 | 2,192,551 | 1,367,016 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 2,200,521 | 616,153 | 622,021 | 806,275 | 809,307 | 23,913 | 26,862 |
| ii) becoming due and payable after more than one year | 14,879,052 | 9,302,547 | 49,649,012 | 42,565,768 | 63,381,742 | 57,583,439 | 8,492,393 | 9,482,047 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 4,727 | 2,938 | 132,118 | 87,916 | 419 | 406 | 58,501 | 57,506 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | 845 | 5,848 | 4,047 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 39,125,691 | 35,424,275 | 109,427,965 | 100,373,199 | 64,194,284 | 62,046,197 | 10,767,358 | 10,933,431 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-107 Current year | 2020-107 Previous year | 2020-109 Current year | 2020-109 Previous year | 2020-110 Current year | 2020-110 Previous year | 2020-111 Current year | 2020-111 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 11,261,316 | 11,042,478 | 19,469,382 | 19,143,686 | 12,601,203 | 12,665,479 | 54,466,346 | 51,318,462 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,693 | - | 183,350 | 175,560 | 950 | - | 434 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 26 | 26 | 3 | 3 | - | - | 3 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 11,263,035 | 11,042,504 | 19,652,735 | 19,319,249 | 12,602,153 | 12,665,479 | 54,466,783 | 51,318,462 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,440,359 | 4,480,589 | 250,081 | 1,599,560 | 5,196,566 | 6,260,888 | 14,218,362 | 14,883,438 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 30,464 | 30,912 | 302,789 | 297,500 | 42,667 | 42,400 | 511,958 | 502,650 |
| ii) becoming due and payable after more than one year | 7,688,073 | 6,424,655 | 19,098,881 | 17,422,155 | 7,113,323 | 6,109,079 | 39,456,825 | 35,658,249 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 102,389 | 106,348 | 34 | 34 | 248,647 | 253,112 | 279,138 | 274,125 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,750 | - | 950 | - | 950 | - | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 11,263,035 | 11,042,504 | 19,652,735 | 19,319,249 | 12,602,153 | 12,665,479 | 54,466,783 | 51,318,462 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-112 Current year | 2020-112 Previous year | 2020-113 Current year | 2020-113 Previous year | 2020-114 Current year | 2020-114 Previous year | 2020-115 Current year | 2020-115 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 29,241,777 | 26,612,236 | 23,602,559 | 23,495,401 | 10,517,950 | 10,544,175 | 46,048,165 | 41,922,082 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 32,250 | 31,182 | 10,792 | 3,245 | 2,155 | 423 | 97,376 | 88,959 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3 | - | - | - | - | 14 | 71 | 20 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 29,274,030 | 26,643,418 | 23,613,351 | 23,498,646 | 10,520,105 | 10,544,612 | 46,145,612 | 42,011,061 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 9,413,326 | 11,736,145 | 4,581,702 | 5,534,306 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 257,278 | 252,600 | 146,767 | 144,670 | 58,923 | 58,023 | 435,417 | 427,500 |
| ii) becoming due and payable after more than one year | 29,015,749 | 26,390,318 | 14,051,776 | 11,617,299 | 5,700,376 | 4,769,839 | 45,709,124 | 41,583,041 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3 | - | 32 | 32 | 176,854 | 181,944 | 71 | 20 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,000 | 500 | 1,450 | 500 | 2,250 | 500 | 1,000 | 500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 29,274,030 | 26,643,418 | 23,613,351 | 23,498,646 | 10,520,105 | 10,544,612 | 46,145,612 | 42,011,061 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-116 Current year | 2020-116 Previous year | 2020-117 Current year | 2020-117 Previous year | 2020-118 Current year | 2020-118 Previous year | 2020-119 Current year | 2020-119 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 57,873,110 | 53,154,055 | - | - | 8,281,363 | 8,410,358 | 40,949,789 | 42,237,804 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 43,945 | 34,445 | - | 2,421 | - | - | 18 | 33 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | 961 | 1,091 | 905 | 6,368 | 9,240 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 57,917,055 | 53,188,500 | - | 3,382 | 8,282,454 | 8,411,263 | 40,956,175 | 42,247,077 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 503,945 | - | - | 1,702,204 | 1,082,010 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 495,000 | 486,000 | - | - | 15,329 | 17,219 | 298,206 | 321,017 |
| ii) becoming due and payable after more than one year | 57,421,055 | 52,198,055 | - | - | 6,516,984 | 7,263,423 | 40,624,078 | 41,905,125 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 3,382 | 47,937 | 48,611 | 32,723 | 20,935 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,000 | 500 | - | - | - | - | 1,168 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 57,917,055 | 53,188,500 | - | 3,382 | 8,282,454 | 8,411,263 | 40,956,175 | 42,247,077 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-120 Current year | 2020-120 Previous year | 2020-121 Current year | 2020-121 Previous year | 2020-122 Current year | 2020-122 Previous year | 2020-123 Current year | 2020-123 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 20,966,055 | 20,225,775 | - | 45,160,991 | 39,156,334 | 38,190,194 | 72,951,946 | 66,914,923 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 165,710 | - | - | 2,387 | 231,392 | 227,194 | 26,204 | 57,320 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 17,561 | 10,766 | - | 10,744 | 1,251,408 | 8,909 | 5 | 8 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,149,326 | 20,236,541 | - | 45,174,122 | 40,639,134 | 38,426,297 | 72,978,155 | 66,972,251 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,189,733 | 1,374,597 | - | - | - | 1,994,575 | 33,297,208 | 33,171,162 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 231,600 | 181,667 | - | 133,955 | 530,848 | 532,859 | 525,000 | 530,000 |
| ii) becoming due and payable after more than one year | 19,710,431 | 18,559,900 | - | 45,029,423 | 38,856,878 | 35,889,954 | 39,155,910 | 33,270,437 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 16,962 | 120,377 | - | 10,744 | 1,250,959 | 8,909 | 37 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 600 | - | - | - | 449 | - | - | 652 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,149,326 | 20,236,541 | - | 45,174,122 | 40,639,134 | 38,426,297 | 72,978,155 | 66,972,251 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-124 Current year | 2020-124 Previous year | 2020-125 Current year | 2020-125 Previous year | 2020-126 Current year | 2020-126 Previous year | 2020-127 Current year | 2020-127 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 44,718,201 | 35,897,235 | 34,795,511 | - | 48,022,214 | 31,780,524 | 32,198,759 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 588 | 599,861 | 205,413 | 199,964 | - | 327,841 | 38,397 | 15,462 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 6,754 | 403 | 166 | - | 1,727 | 773 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 588 | 45,318,062 | 36,109,402 | 34,995,878 | 166 | 48,350,055 | 31,820,648 | 32,214,994 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 211,079 | - | 1,615,553 | - | - | 541,098 | 2,819,968 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 1,347,585 | 475,078 | 476,905 | - | 1,016,197 | 357,585 | 358,872 |
| ii) becoming due and payable after more than one year | - | 43,759,397 | 35,627,572 | 32,901,464 | - | 47,333,858 | 30,917,555 | 29,033,345 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 1 | 2,960 | 32 | 166 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 588 | - | 3,792 | 1,924 | - | - | 4,410 | 2,809 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 588 | 45,318,062 | 36,109,402 | 34,995,878 | 166 | 48,350,055 | 31,820,648 | 32,214,994 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-128 Current year | 2020-128 Previous year | 2020-129 Current year | 2020-129 Previous year | 2020-130 Current year | 2020-130 Previous year | 2020-131 Current year | 2020-131 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,281,801 | 12,452,876 | 8,021,664 | 7,594,179 | 7,803,433 | 7,883,694 | 31,241,500 | 32,282,314 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,834 | 489 | - | - | 166,910 | 218,261 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,803 | 1,028 | - | - | 1,006 | 870 | 2,332 | 2,189 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,283,604 | 12,453,904 | 8,023,498 | 7,594,668 | 7,804,439 | 7,884,564 | 31,410,742 | 32,502,764 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,407,552 | 1,491,474 | 1,303,679 | 205,266 | 1,264,980 | 683,845 | 814,320 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 30,253 | 34,052 | 35,373 | 38,743 | 22,979 | 25,865 | 813,329 | 869,108 |
| ii) becoming due and payable after more than one year | 9,777,312 | 10,862,575 | 6,604,084 | 7,275,012 | 6,467,965 | 7,127,986 | 29,775,522 | 31,631,467 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 67,976 | 65,803 | 78,528 | 75,158 | 48,515 | 46,868 | 2,321 | 2,189 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 511 | - | 1,834 | 489 | - | - | 5,250 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,283,604 | 12,453,904 | 8,023,498 | 7,594,668 | 7,804,439 | 7,884,564 | 31,410,742 | 32,502,764 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-132 Current year | 2020-132 Previous year | 2020-135 Current year | 2020-135 Previous year | 2020-136 Current year | 2020-136 Previous year | 2020-137 Current year | 2020-137 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,155,114 | 23,435,426 | 6,185,017 | 5,988,341 | - | 22,031,458 | 9,303,759 | 9,604,154 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 422,339 | 458,503 | 1,080 | - | - | 292,371 | 1,227 | 507 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 446 | 366 | - | - | - | 7 | 10 | 12 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,577,899 | 23,894,295 | 6,186,097 | 5,988,341 | - | 22,323,836 | 9,304,996 | 9,604,673 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 883,469 | 616,176 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 626,735 | 669,737 | 74,991 | 83,764 | - | 494,782 | 9,095,196 | 22,642 |
| ii) becoming due and payable after more than one year | 21,947,005 | 23,223,093 | 5,134,719 | 5,199,874 | - | 21,828,449 | - | 9,423,359 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 447 | 366 | 91,838 | 88,527 | - | 7 | 208,570 | 158,672 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,712 | 1,099 | 1,080 | - | - | 598 | 1,230 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,577,899 | 23,894,295 | 6,186,097 | 5,988,341 | - | 22,323,836 | 9,304,996 | 9,604,673 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-138 Current year | 2020-138 Previous year | 2020-139 Current year | 2020-139 Previous year | 2020-140 Current year | 2020-140 Previous year | 2020-142 Current year | 2020-142 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 46,568,213 | 45,625,163 | 34,224,621 | 33,064,761 | 9,476,107 | 9,852,054 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,039 | 1,688 | 387,107 | 387,117 | 119,003 | 133,724 | - | 4,350 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 513 | 841 | 572 | 1,151 | 673 | 904 | - | 199 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 46,570,765 | 45,627,692 | 34,612,300 | 33,453,029 | 9,595,783 | 9,986,682 | - | 4,549 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 2,460,203 | - | 295,565 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 649,271 | 651,153 | 436,000 | 438,271 | 210,318 | 225,039 | - | - |
| ii) becoming due and payable after more than one year | 45,915,387 | 42,490,758 | 34,173,961 | 32,716,877 | 9,384,792 | 9,760,739 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,585 | 23,079 | 510 | 492 | 146 | 411 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,522 | 2,499 | 1,829 | 1,824 | 527 | 493 | - | 4,549 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 46,570,765 | 45,627,692 | 34,612,300 | 33,453,029 | 9,595,783 | 9,986,682 | - | 4,549 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-143 Current year | 2020-143 Previous year | 2020-145 Current year | 2020-145 Previous year | 2020-146 Current year | 2020-146 Previous year | 2020-154 Current year | 2020-154 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,401,783 | 19,512,156 | - | - | 30,659,547 | 32,475,669 | 21,789,261 | 23,574,135 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,500 | 4,050 | 283 | 116,429 | 8,184 | 2,149 | 357,787 | 392,818 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,160 | 1,252 | - | - | 10 | - | 6,795 | 10,201 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,407,443 | 19,517,458 | 283 | 116,429 | 30,667,741 | 32,477,818 | 22,153,843 | 23,977,154 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,082,413 | 2,202,517 | - | - | 365,641 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 160,972 | 162,667 | - | - | 37,788 | 43,578 | 569,606 | 608,743 |
| ii) becoming due and payable after more than one year | 18,074,562 | 17,044,277 | - | - | 30,238,440 | 32,418,388 | 21,576,884 | 23,357,652 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 85,235 | 104,109 | 283 | 283 | 17,688 | 13,703 | 6,795 | 10,001 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,261 | 3,888 | - | 116,146 | 8,184 | 2,149 | 558 | 758 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,407,443 | 19,517,458 | 283 | 116,429 | 30,667,741 | 32,477,818 | 22,153,843 | 23,977,154 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-155 Current year | 2020-155 Previous year | 2020-156 Current year | 2020-156 Previous year | 2020-157 Current year | 2020-157 Previous year | 2020-160 Current year | 2020-160 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 53,969,976 | 41,907,193 | 17,745,680 | 18,222,926 | 27,849,840 | 27,544,570 | 42,004,988 | 43,403,194 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 400 | 400 | 281,076 | 311,233 | 1,596 | 2,062 | 759,375 | 821,298 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,774 | 8,738 | 7,650 | 10,328 | 232,621 | 8,500 | 9,229 | 14,336 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 53,977,150 | 41,916,331 | 18,034,406 | 18,544,487 | 28,084,057 | 27,555,132 | 42,773,592 | 44,238,828 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 17,742,411 | 7,306,837 | 221,325 | - | 6,980,664 | 9,682,130 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 389,667 | 390,833 | 455,685 | 486,995 | 16,268 | 17,430 | 1,021,916 | 1,092,435 |
| ii) becoming due and payable after more than one year | 35,674,948 | 33,328,956 | 17,349,746 | 18,047,164 | 20,809,169 | 17,800,468 | 41,742,446 | 43,132,057 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 166,093 | 889,705 | 6,823 | 10,128 | 277,956 | 55,104 | 9,229 | 14,136 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,031 | - | 827 | 200 | - | - | 1 | 200 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 53,977,150 | 41,916,331 | 18,034,406 | 18,544,487 | 28,084,057 | 27,555,132 | 42,773,592 | 44,238,828 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-162 Current year | 2020-162 Previous year | 2020-164 Current year | 2020-164 Previous year | 2020-165 Current year | 2020-165 Previous year | 2020-166 Current year | 2020-166 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 11,502,489 | 10,950,371 | 17,353,244 | 17,578,739 | 35,872,430 | 32,886,473 | 20,350,678 | 20,608,887 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 41,522 | 40,005 | 2,562 | - | 44,344 | 37,544 | 903 | 1,007 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 9 | 9 | 240 | 210 | - | - | 92 | 5,452,404 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 11,544,020 | 10,990,385 | 17,356,046 | 17,578,949 | 35,916,774 | 32,924,017 | 20,351,673 | 26,062,298 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,788,497 | 4,896,901 | 7,108,583 | 8,680,500 | - | - | 10,385,348 | 12,222,685 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 155,367 | 156,025 | 157,463 | 157,923 | 304,942 | 306,360 | 127,586 | 128,037 |
| ii) becoming due and payable after more than one year | 7,597,609 | 5,937,154 | 9,839,587 | 8,487,328 | 35,601,197 | 32,615,240 | 9,624,822 | 8,037,831 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 247,611 | 253,198 | - | - | 212,922 | 5,672,729 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,547 | 305 | 2,802 | - | 10,635 | 2,417 | 995 | 1,016 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 11,544,020 | 10,990,385 | 17,356,046 | 17,578,949 | 35,916,774 | 32,924,017 | 20,351,673 | 26,062,298 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-167 Current year | 2020-167 Previous year | 2020-168 Current year | 2020-168 Previous year | 2020-169 Current year | 2020-169 Previous year | 2020-170 Current year | 2020-170 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 20,350,678 | 20,608,887 | - | - | - | - | - | 22,970,632 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,526 | - | - | - | - | 200 | 1,462 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 96 | 78,759 | - | 3,317 | - | 6,210 | 9 | 1,443,950 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 20,353,300 | 20,687,646 | - | 3,317 | - | 6,410 | 1,471 | 24,414,582 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 10,436,466 | 12,552,781 | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 45,938 | 45,500 | - | - | - | - | - | 290,831 |
| ii) becoming due and payable after more than one year | 9,573,705 | 7,707,735 | - | - | - | - | - | 22,608,146 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 294,570 | 380,827 | - | 3,317 | - | 6,410 | 9 | 1,515,405 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,621 | 803 | - | - | - | - | 1,462 | 200 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 20,353,300 | 20,687,646 | - | 3,317 | - | 6,410 | 1,471 | 24,414,582 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-171 Current year | 2020-171 Previous year | 2020-173 Current year | 2020-173 Previous year | 2020-174 Current year | 2020-174 Previous year | 2020-175 Current year | 2020-175 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 27,452,108 | 27,723,469 | 4,601,806 | 4,433,667 | 7,590,407 | 7,403,419 | 25,642,032 | 24,841,330 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 266,269 | 301,722 | - | - | 8,327 | 8,124 | 155,078 | 190,107 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 12 | 2 | 7,881 | 1,326 | 323 | 43 | 4,456 | 2,529 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 27,718,389 | 28,025,193 | 4,609,687 | 4,434,993 | 7,599,057 | 7,411,586 | 25,801,566 | 25,033,966 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,762,616 | 771,305 | - | 93,587 | 1,127,498 | 349,771 | 3,990,585 | 3,117,675 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 707,965 | 756,173 | 40,700 | 41,522 | 63,960 | 36,914 | 752,462 | 803,357 |
| ii) becoming due and payable after more than one year | 25,241,376 | 26,496,663 | 4,545,547 | 4,282,549 | 6,343,655 | 6,931,231 | 21,054,063 | 21,110,405 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 12 | 2 | 22,393 | 17,021 | 55,294 | 85,503 | 3,464 | 1,790 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,420 | 1,050 | 1,047 | 314 | 8,650 | 8,167 | 992 | 739 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 27,718,389 | 28,025,193 | 4,609,687 | 4,434,993 | 7,599,057 | 7,411,586 | 25,801,566 | 25,033,966 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-176 Current year | 2020-176 Previous year | 2020-177 Current year | 2020-177 Previous year | 2020-178 Current year | 2020-178 Previous year | 2020-179 Current year | 2020-179 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 4,247,790 | 4,177,650 | 3,896,311 | 3,801,828 | 8,284,183 | 8,065,079 | 29,044,599 | 28,248,051 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 153,209 | 151,185 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,107 | 1,535 | 1,008 | 1,240 | 1,132 | 1,190 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 4,248,897 | 4,179,185 | 3,897,319 | 3,803,068 | 8,285,315 | 8,066,269 | 29,197,808 | 28,399,236 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 891,871 | 490,803 | 789,144 | 497,624 | 1,833,098 | 1,056,912 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 15,605 | 17,532 | 14,438 | 16,131 | 8,481 | 9,572 | 155,956 | 159,116 |
| ii) becoming due and payable after more than one year | 3,269,532 | 3,600,459 | 3,046,314 | 3,240,216 | 6,386,308 | 6,975,286 | 29,037,457 | 28,240,120 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 71,889 | 70,391 | 47,423 | 49,097 | 57,428 | 24,499 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | 4,395 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 4,248,897 | 4,179,185 | 3,897,319 | 3,803,068 | 8,285,315 | 8,066,269 | 29,197,808 | 28,399,236 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-180 Current year | 2020-180 Previous year | 2020-183 Current year | 2020-183 Previous year | 2020-186 Current year | 2020-186 Previous year | 2020-187 Current year | 2020-187 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,268,573 | 23,658,300 | - | - | 25,935,253 | 25,412,888 | 18,027,001 | 17,431,594 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 17,396 | 336,817 | 361,784 | 5,576 | 6,756 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 12,377 | 9,559 | - | 1 | 6,737 | 8,760 | 111 | 93 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,280,950 | 23,667,859 | - | 17,397 | 26,278,807 | 25,783,432 | 18,032,688 | 17,438,443 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,234,407 | 6,239,674 | - | - | 1,554,498 | 318,700 | 1,144,640 | 163,589 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 146,125 | 146,563 | - | - | 373,632 | 399,805 | 272,741 | 292,102 |
| ii) becoming due and payable after more than one year | 17,765,194 | 16,700,869 | - | - | 24,343,940 | 25,056,167 | 16,600,212 | 16,981,790 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 133,440 | 580,753 | - | - | 6,737 | 8,760 | 9,519 | 92 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,784 | - | - | 17,397 | - | - | 5,576 | 870 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,280,950 | 23,667,859 | - | 17,397 | 26,278,807 | 25,783,432 | 18,032,688 | 17,438,443 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-188 Current year | 2020-188 Previous year | 2020-189 Current year | 2020-189 Previous year | 2020-190 Current year | 2020-190 Previous year | 2020-191 Current year | 2020-191 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,268,573 | 23,737,405 | 25,218,905 | 24,527,387 | 23,785,273 | 23,786,922 | 28,956,477 | 27,763,212 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 548 | 548 | 432,129 | 458,165 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,883 | 9,696 | 10,556 | 13,430 | 10,373 | 2,424 | 30 | 21 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,280,456 | 23,747,101 | 25,229,461 | 24,540,817 | 23,796,194 | 23,789,894 | 29,388,636 | 28,221,398 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,186,826 | 6,295,890 | 8,983,815 | 9,504,070 | 4,675,966 | 6,698,771 | 2,765,774 | 1,414,585 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 155,403 | 155,868 | 187,250 | 187,250 | 391,875 | 393,250 | 467,948 | 500,768 |
| ii) becoming due and payable after more than one year | 17,812,774 | 16,721,358 | 15,411,612 | 14,217,187 | 18,703,345 | 16,668,896 | 26,149,451 | 26,306,024 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 123,897 | 573,585 | 646,784 | 631,288 | 23,660 | 28,429 | 30 | 21 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,556 | 400 | - | 1,022 | 1,348 | 548 | 5,433 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,280,456 | 23,747,101 | 25,229,461 | 24,540,817 | 23,796,194 | 23,789,894 | 29,388,636 | 28,221,398 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-192 Current year | 2020-192 Previous year | 2020-193 Current year | 2020-193 Previous year | 2020-194 Current year | 2020-194 Previous year | 2020-195 Current year | 2020-195 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 291,807,784 | 267,659,693 | 3,985,941 | 3,785,754 | 24,988,205 | 24,211,699 | 9,237,307 | 9,457,444 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 685 | 50,851 | - | - | - | - | 3,118 | 251 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 302,417 | 313,204 | 11,015 | 10,796 | 1,035 | 455 | 153 | 33 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 292,110,886 | 268,023,748 | 3,996,956 | 3,796,550 | 24,989,240 | 24,212,154 | 9,240,578 | 9,457,728 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 153,497,193 | 151,696,605 | 1,361,098 | 1,147,224 | 5,256,259 | 2,749,596 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,925,000 | 1,943,333 | 8,010 | 9,001 | 29,354 | 33,017 | 75,663 | 70,384 |
| ii) becoming due and payable after more than one year | 136,315,407 | 114,069,920 | 2,579,327 | 2,592,040 | 19,299,240 | 21,035,904 | 9,088,046 | 9,303,296 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 373,286 | 313,890 | 48,521 | 48,285 | 404,387 | 393,637 | 73,598 | 83,795 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | 3,271 | 253 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 292,110,886 | 268,023,748 | 3,996,956 | 3,796,550 | 24,989,240 | 24,212,154 | 9,240,578 | 9,457,728 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-196 Current year | 2020-196 Previous year | 2020-197 Current year | 2020-197 Previous year | 2020-198 Current year | 2020-198 Previous year | 2020-199 Current year | 2020-199 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,135,329 | 24,626,383 | 21,373,420 | 21,647,990 | 8,296,084 | 8,038,284 | 9,185,399 | 9,224,492 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 3,918 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,302 | 2,423 | 3,488 | 2,802 | 92 | 160 | 77 | 77 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,138,631 | 24,628,806 | 21,376,908 | 21,650,792 | 8,296,176 | 8,038,444 | 9,189,394 | 9,224,569 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,955,734 | 7,412,342 | 10,079,435 | 9,533,224 | 1,718,362 | 865,815 | 259,142 | 896,427 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 81,526 | 91,701 | 38,544 | 43,218 | 9,985 | 11,231 | 66,667 | 67,333 |
| ii) becoming due and payable after more than one year | 16,828,917 | 16,851,881 | 10,939,652 | 11,748,831 | 6,434,064 | 7,030,971 | 8,809,207 | 8,208,368 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 272,454 | 272,870 | 319,277 | 325,519 | 133,765 | 130,427 | 50,383 | 52,441 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 12 | - | - | - | - | 3,995 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,138,631 | 24,628,806 | 21,376,908 | 21,650,792 | 8,296,176 | 8,038,444 | 9,189,394 | 9,224,569 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-200 Current year | 2020-200 Previous year | 2020-201 Current year | 2020-201 Previous year | 2020-202 Current year | 2020-202 Previous year | 2020-203 Current year | 2020-203 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 80,149,983 | 68,361,644 | 227,551,559 | 214,898,981 | 28,884,572 | 29,366,771 | 29,274,326 | 30,206,034 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 11,941 | 2,413 | 14,144 | 11,384 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 42 | 36 | 253 | 294 | 6,411 | 9,215 | 7,059 | 10,020 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 80,161,966 | 68,364,093 | 227,565,956 | 214,910,659 | 28,890,983 | 29,375,986 | 29,281,385 | 30,216,054 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 13,906,756 | 16,676,753 | 15,215,787 | 17,954,574 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 330,833 | 313,273 | 3,343,745 | 3,277,513 | 202,378 | 203,130 | 43,660 | 44,400 |
| ii) becoming due and payable after more than one year | 79,506,033 | 67,707,258 | 222,499,123 | 209,894,061 | 14,552,511 | 12,255,614 | 13,776,261 | 11,959,939 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 313,124 | 341,114 | 1,708,944 | 1,727,407 | 229,338 | 240,489 | 245,477 | 257,141 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 11,976 | 2,448 | 14,144 | 11,678 | - | - | 200 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 80,161,966 | 68,364,093 | 227,565,956 | 214,910,659 | 28,890,983 | 29,375,986 | 29,281,385 | 30,216,054 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-204 Current year | 2020-204 Previous year | 2020-205 Current year | 2020-205 Previous year | 2020-206 Current year | 2020-206 Previous year | 2020-207 Current year | 2020-207 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 3,540,836 | 3,350,305 | 25,926,380 | 24,285,703 | 16,016,153 | 15,871,160 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 1,494 | 5,267 | 5,702 | 1,000 | 132 | 500 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 417 | 185 | 1,225 | 1,695 | 1,060 | 2,191 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 1,494 | 3,546,520 | 3,356,192 | 25,928,605 | 24,287,530 | 16,017,713 | 15,873,351 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 401,916 | - | 2,976,555 | - | 4,858,663 | 3,704,327 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 4,882 | 5,585 | 463,177 | 495,497 | 34,517 | 37,906 |
| ii) becoming due and payable after more than one year | - | - | 3,138,920 | 3,350,305 | 22,364,131 | 23,720,537 | 10,976,362 | 11,979,774 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 2 | 2 | 124,742 | 71,496 | 148,171 | 151,117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 1,494 | 800 | 300 | - | - | - | 227 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 1,494 | 3,546,520 | 3,356,192 | 25,928,605 | 24,287,530 | 16,017,713 | 15,873,351 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-208 Current year | 2020-208 Previous year | 2020-209 Current year | 2020-209 Previous year | 2020-210 Current year | 2020-210 Previous year | 2020-211 Current year | 2020-211 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 4,262,676 | 4,242,482 | 12,043,134 | 11,887,877 | 57,170,153 | 48,770,548 | 75,377,171 | 77,484,195 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 228 | - | 336 | 2,233 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,866 | 1,848 | 547 | 461 | 1 | 1 | 1,021 | 1,014 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 4,264,542 | 4,244,558 | 12,043,681 | 11,888,674 | 57,172,387 | 48,770,549 | 75,378,192 | 77,485,209 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,199,592 | 1,000,298 | 4,375,369 | 4,013,067 | 23,138,706 | 16,891,376 | 45,539,476 | 49,577,056 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 7,665 | 8,610 | 3,691 | 4,242 | 97,222 | 98,194 | 296,625 | 297,567 |
| ii) becoming due and payable after more than one year | 3,011,237 | 3,188,640 | 7,638,288 | 7,844,369 | 33,720,941 | 31,637,894 | 29,255,776 | 27,325,138 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 45,548 | 47,010 | 25,833 | 26,996 | 213,253 | 143,085 | 286,315 | 285,448 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | - | 500 | - | 2,265 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 4,264,542 | 4,244,558 | 12,043,681 | 11,888,674 | 57,172,387 | 48,770,549 | 75,378,192 | 77,485,209 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-212 Current year | 2020-212 Previous year | 2020-213 Current year | 2020-213 Previous year | 2020-214 Current year | 2020-214 Previous year | 2020-216 Current year | 2020-216 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 413,251,081 | 376,228,027 | 2,218,569 | 2,229,797 | 10,523,493 | 10,470,806 | 81,891,927 | 80,755,175 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 110,394 | 123,475 | 2,858 | 766 | - | - | 12,136 | 2,710 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 1,512 | 4,094 | 3 | 3 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 413,361,475 | 376,351,502 | 2,221,427 | 2,230,563 | 10,525,005 | 10,474,900 | 81,904,066 | 80,757,888 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 89,000,268 | 83,184,015 | - | 40,716 | 1,885,903 | 2,752,997 | 8,462,392 | 4,302,592 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,144,875 | 1,131,563 | - | - | 82,194 | 82,500 | 736,765 | 790,345 |
| ii) becoming due and payable after more than one year | 323,214,732 | 292,025,984 | 2,218,507 | 2,189,012 | 8,506,786 | 7,585,658 | 72,628,757 | 75,631,850 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 62 | 69 | 50,122 | 53,545 | 64,016 | 30,391 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,600 | 9,940 | 2,858 | 766 | - | 200 | 12,136 | 2,710 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 413,361,475 | 376,351,502 | 2,221,427 | 2,230,563 | 10,525,005 | 10,474,900 | 81,904,066 | 80,757,888 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-217 Current year | 2020-217 Previous year | 2020-218 Current year | 2020-218 Previous year | 2020-219 Current year | 2020-219 Previous year | 2020-220 Current year | 2020-220 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 97,605,701 | 85,228,968 | 54,869,131 | 55,785,117 | 54,732,468 | 49,778,901 |
| 6. Other loans | 103,615,170 | 101,873,300 | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 46,966 | 41,946 | 200 | 200 | - | - | 6,402 | 724 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 19,625 | 19,636 | 6,315 | 16,400 | 8,331 | 11,455 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 103,681,761 | 101,934,882 | 97,612,216 | 85,245,568 | 54,877,462 | 55,796,572 | 54,738,870 | 49,779,625 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | 9,497,125 | 28,199,164 | 33,358,123 | 23,378,755 | 19,114,658 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 141,940 | 143,145 | 80,620 | 77,981 | 356,216 | 357,540 | 150,458 | 84,868 |
| ii) becoming due and payable after more than one year | 103,476,268 | 101,734,521 | 96,214,312 | 74,317,853 | 25,862,058 | 21,601,800 | 31,078,389 | 30,426,665 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 43,315 | 43,878 | 1,316,084 | 1,352,409 | 459,524 | 478,709 | 124,834 | 152,678 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 20,238 | 13,338 | 1,200 | 200 | 500 | 400 | 6,434 | 756 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 103,681,761 | 101,934,882 | 97,612,216 | 85,245,568 | 54,877,462 | 55,796,572 | 54,738,870 | 49,779,625 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-221 Current year | 2020-221 Previous year | 2020-222 Current year | 2020-222 Previous year | 2020-223 Current year | 2020-223 Previous year | 2020-224 Current year | 2020-224 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 44,607,303 | 46,052,967 | 24,360,448 | 24,587,262 | 23,093,699 | 22,859,994 | 56,229,346 | 55,558,408 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 500 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 16,481 | 14,670 | 4,037 | 2,910 | 5,657 | 4,500 | 5,956 | 3,114 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 44,623,784 | 46,067,637 | 24,364,485 | 24,590,672 | 23,099,356 | 22,864,494 | 56,235,302 | 55,561,522 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,457,065 | 10,603,333 | 6,906,736 | 5,456,006 | 7,997,503 | 6,372,883 | 10,996,630 | 9,000,532 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 34,950,995 | 105,360 | 48,287 | 54,241 | 6,363 | 7,772 | 610,467 | 653,900 |
| ii) becoming due and payable after more than one year | - | 35,144,953 | 17,183,547 | 18,852,244 | 15,046,056 | 16,435,330 | 44,573,929 | 45,874,326 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 212,195 | 209,459 | 225,115 | 228,181 | 47,028 | 47,352 | 52,546 | 32,220 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,529 | 4,532 | 800 | - | 2,406 | 1,157 | 1,730 | 544 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 44,623,784 | 46,067,637 | 24,364,485 | 24,590,672 | 23,099,356 | 22,864,494 | 56,235,302 | 55,561,522 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-225 Current year | 2020-225 Previous year | 2020-226 Current year | 2020-226 Previous year | 2020-227 Current year | 2020-227 Previous year | 2020-228 Current year | 2020-228 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,444,727 | 29,716,314 | 35,942,032 | 38,611,675 | 17,276,647 | 17,152,853 | 62,897,741 | 70,827,921 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 62,657 | 67,078 | 2,830 | 2,408 | - | - | 574,403 | 563,841 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 530 | 290 | 20 | 13 | 5,071 | 3,736 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,507,914 | 29,783,682 | 35,944,882 | 38,614,096 | 17,281,718 | 17,156,589 | 63,472,144 | 71,391,762 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 11,251,111 | 11,014,692 | 6,774,286 | 5,820,345 | 219,193 | 11,212,633 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 297,536 | 298,920 | 36,234 | 2,006,457 | 31,742 | 35,666 | 572,639 | 575,653 |
| ii) becoming due and payable after more than one year | 32,205,138 | 29,481,081 | 24,570,168 | 25,520,599 | 10,293,795 | 11,114,719 | 62,663,974 | 59,599,106 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 68 | 36 | 84,539 | 69,940 | 179,852 | 185,359 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,172 | 3,645 | 2,830 | 2,408 | 2,043 | 500 | 16,338 | 4,370 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,507,914 | 29,783,682 | 35,944,882 | 38,614,096 | 17,281,718 | 17,156,589 | 63,472,144 | 71,391,762 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-229 Current year | 2020-229 Previous year | 2020-230 Current year | 2020-230 Previous year | 2020-231 Current year | 2020-231 Previous year | 2020-232 Current year | 2020-232 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 31,136,463 | 32,074,146 | 20,503,129 | 19,266,649 | 45,864,566 | 43,533,377 | 13,043,197 | 13,116,526 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 15,686 | 17,438 | - | 139,133 | 34,901 | 37,346 | 5,528 | 922 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 258,830 | 11,444 | 8,710 | 13,040 | 14 | 14 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 31,152,149 | 32,091,584 | 20,761,959 | 19,417,226 | 45,908,177 | 43,583,763 | 13,048,739 | 13,117,462 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 1,861,405 | 6,688,077 | 9,080,176 | - | 2,300,330 | 1,858,868 | 3,014,506 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 15,444 | 17,505 | 177,333 | 178,267 | 42,778 | 44,722 | 63,713 | 64,262 |
| ii) becoming due and payable after more than one year | 31,135,569 | 30,211,747 | 13,776,675 | 10,146,839 | 45,856,689 | 41,230,364 | 11,024,037 | 9,936,481 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,136 | - | 118,274 | 11,944 | 7,110 | 8,347 | 96,579 | 101,278 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 927 | 1,600 | - | 1,600 | - | 5,542 | 935 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 31,152,149 | 32,091,584 | 20,761,959 | 19,417,226 | 45,908,177 | 43,583,763 | 13,048,739 | 13,117,462 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-233 Current year | 2020-233 Previous year | 2020-234 Current year | 2020-234 Previous year | 2020-235 Current year | 2020-235 Previous year | 2020-236 Current year | 2020-236 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,182,926 | 23,990,012 | 1,393,507 | 1,368,365 | 12,199,017 | 11,996,329 | 18,164,700 | 18,234,044 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 500 | 100 | 469 | 4,890 | 297 | - | 500 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,680 | 9,906 | - | - | - | - | 20,629 | 20,575 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,194,606 | 24,000,418 | 1,393,607 | 1,368,834 | 12,203,907 | 11,996,626 | 18,185,329 | 18,255,119 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 11,899,913 | 14,086,083 | 428,730 | 443,134 | 1,850,603 | 2,838,986 | 2,648,063 | 4,090,934 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 154,882 | 155,400 | 2,625 | 2,650 | 77,203 | 77,450 | 43,532 | 43,775 |
| ii) becoming due and payable after more than one year | 10,826,107 | 9,435,962 | 952,908 | 913,969 | 10,189,125 | 8,992,839 | 15,123,268 | 13,743,481 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 312,904 | 322,973 | 9,344 | 8,581 | 82,086 | 87,054 | 368,866 | 376,929 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 800 | - | - | 500 | 4,890 | 297 | 1,600 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,194,606 | 24,000,418 | 1,393,607 | 1,368,834 | 12,203,907 | 11,996,626 | 18,185,329 | 18,255,119 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-237 Current year | 2020-237 Previous year | 2020-238 Current year | 2020-238 Previous year | 2020-239 Current year | 2020-239 Previous year | 2020-240 Current year | 2020-240 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 125,573,041 | 130,125,377 | 13,188,856 | 13,025,082 | 46,562,611 | 47,695,913 | 6,514,668 | 6,479,482 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 500 | 5,044 | 390 | - | 39,376 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7,264 | 8,879 | - | - | 6,678 | 6,678 | 3,659 | 5,397 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 125,580,305 | 130,134,756 | 13,193,900 | 13,025,472 | 46,569,289 | 47,741,967 | 6,518,327 | 6,484,879 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 74,712,961 | 82,462,198 | 1,149,197 | 555,544 | 23,180,385 | 25,342,420 | 1,198,955 | 1,757,070 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 465,500 | 466,978 | 28,516 | 31,524 | 363,211 | 364,289 | - | - |
| ii) becoming due and payable after more than one year | 50,136,797 | 46,939,723 | 11,994,924 | 12,423,338 | 22,733,615 | 22,028,581 | 5,303,982 | 4,710,297 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 263,447 | 265,857 | 16,219 | 14,676 | 289,482 | 6,016 | 14,090 | 17,012 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,600 | - | 5,044 | 390 | 2,596 | 661 | 1,300 | 500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 125,580,305 | 130,134,756 | 13,193,900 | 13,025,472 | 46,569,289 | 47,741,967 | 6,518,327 | 6,484,879 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-241 Current year | 2020-241 Previous year | 2020-242 Current year | 2020-242 Previous year | 2020-243 Current year | 2020-243 Previous year | 2020-244 Current year | 2020-244 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 8,862,957 | 8,607,304 | 8,005,269 | 7,878,432 | 15,635,465 | 15,130,014 | 13,424,069 | 12,921,800 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,676 | 238 | 4,511 | 199 | - | - | - | 500 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 2,635 | 4,715 | 10,531 | 9,238 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 8,867,633 | 8,607,542 | 8,009,780 | 7,878,631 | 15,638,100 | 15,134,729 | 13,434,600 | 12,931,538 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 855,715 | 1,525,845 | 1,060,332 | 1,691,919 | 5,137,220 | 6,483,454 | 2,477,515 | 3,762,254 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 98,123 | 98,398 | 44,616 | 44,616 | 130,150 | 130,625 | 67,702 | 68,080 |
| ii) becoming due and payable after more than one year | 7,859,651 | 6,931,535 | 6,843,895 | 6,083,675 | 10,304,345 | 8,446,311 | 10,698,412 | 8,907,481 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 49,468 | 51,526 | 56,426 | 58,222 | 65,085 | 73,839 | 190,171 | 193,723 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,676 | 238 | 4,511 | 199 | 1,300 | 500 | 800 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 8,867,633 | 8,607,542 | 8,009,780 | 7,878,631 | 15,638,100 | 15,134,729 | 13,434,600 | 12,931,538 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-245 Current year | 2020-245 Previous year | 2020-246 Current year | 2020-246 Previous year | 2020-247 Current year | 2020-247 Previous year | 2020-248 Current year | 2020-248 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 47,069,826 | 48,476,704 | 29,266,245 | 26,794,991 | 72,912,282 | 68,717,570 | 7,542,084 | 7,574,182 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,500 | - | 38,506 | 33,871 | 69,333 | 65,757 | - | 500 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 4,177 | 2 | 20 | 17 | 19,234 | 17,762 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 47,072,326 | 48,476,704 | 29,308,928 | 26,828,864 | 72,981,635 | 68,783,344 | 7,561,318 | 7,592,444 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 29,030,715 | 31,666,775 | - | - | 18,506,502 | 18,872,621 | 754,687 | 1,270,147 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 121,275 | 121,660 | 258,299 | 259,500 | 1,119,000 | 1,122,243 | 42,683 | 43,110 |
| ii) becoming due and payable after more than one year | 17,675,033 | 16,445,890 | 29,040,217 | 26,568,964 | 53,346,737 | 48,785,906 | 6,691,288 | 6,205,753 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 242,803 | 242,379 | 4,175 | - | 47 | 47 | 72,660 | 73,434 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,500 | - | 6,237 | 400 | 9,349 | 2,527 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 47,072,326 | 48,476,704 | 29,308,928 | 26,828,864 | 72,981,635 | 68,783,344 | 7,561,318 | 7,592,444 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-249 Current year | 2020-249 Previous year | 2020-250 Current year | 2020-250 Previous year | 2020-251 Current year | 2020-251 Previous year | 2020-252 Current year | 2020-252 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 46,659,768 | 42,650,185 | - | 25,477,240 | 46,738,646 | 42,918,491 | 28,863,027 | 26,577,027 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 97,678 | 99,709 | - | 245,887 | 100,435 | 95,209 | 28,274 | 20,724 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 40,794 | 32,226 | - | 10,056 | 2 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 46,798,240 | 42,782,120 | - | 25,733,183 | 46,839,083 | 43,013,700 | 28,891,301 | 26,597,751 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 112,182 | 285,017 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 436,719 | 438,750 | - | 493,821 | 432,240 | 434,250 | 241,875 | 243,000 |
| ii) becoming due and payable after more than one year | 46,320,727 | 42,311,144 | - | 25,229,306 | 46,399,604 | 42,579,450 | 28,524,818 | 26,065,983 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 30,794 | 32,226 | - | 9,556 | 2 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 10,000 | - | - | 500 | 7,237 | - | 12,426 | 3,751 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 46,798,240 | 42,782,120 | - | 25,733,183 | 46,839,083 | 43,013,700 | 28,891,301 | 26,597,751 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-253 Current year | 2020-253 Previous year | 2020-254 Current year | 2020-254 Previous year | 2020-255 Current year | 2020-255 Previous year | 2020-260 Current year | 2020-260 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 54,466,346 | 51,332,846 | 45,025,513 | 42,435,153 | 30,768,183 | 30,576,660 | 29,590,520 | 27,014,657 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 500 | 12,146 | 3,932 | - | - | 45,575 | 38,025 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 33,563 | 50,165 | 6 | 6 | 7,962 | 5,953 | 51 | 12,855 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 54,499,909 | 51,383,511 | 45,037,665 | 42,439,091 | 30,776,145 | 30,582,613 | 29,636,146 | 27,065,537 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 13,322,164 | 13,485,846 | 11,426,075 | 11,667,376 | 5,044,938 | 7,510,126 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 515,104 | 517,500 | 426,560 | 428,544 | 54,617 | 54,617 | 260,688 | 261,900 |
| ii) becoming due and payable after more than one year | 40,353,086 | 37,055,904 | 32,945,465 | 30,113,804 | 25,367,395 | 22,704,128 | 29,364,492 | 26,788,630 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 307,555 | 324,261 | 227,413 | 225,429 | 306,695 | 313,185 | 51 | 12,855 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,000 | - | 12,152 | 3,938 | 2,500 | 557 | 10,915 | 2,152 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 54,499,909 | 51,383,511 | 45,037,665 | 42,439,091 | 30,776,145 | 30,582,613 | 29,636,146 | 27,065,537 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-261 Current year | 2020-261 Previous year | 2020-262 Current year | 2020-262 Previous year | 2020-263 Current year | 2020-263 Previous year | 2020-264 Current year | 2020-264 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,054,949 | 16,481,869 | 1,955,010 | 1,870,037 | 24,118,315 | 24,220,961 | 23,433,690 | 21,376,755 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 32,700 | 27,922 | 12,799 | 11,291 | 1,686 | - | 33,033 | 32,004 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 39 | 3 | 42 | 41 | - | - | 18 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,087,688 | 16,509,794 | 1,967,851 | 1,881,369 | 24,120,001 | 24,220,961 | 23,466,741 | 21,408,759 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 88,220 | 233,461 | 2,302,661 | 4,026,209 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 159,906 | 160,650 | 33,450 | 32,850 | 139,438 | 138,000 | 212,873 | 209,038 |
| ii) becoming due and payable after more than one year | 17,919,333 | 16,347,485 | 1,843,941 | 1,613,318 | 21,508,250 | 19,880,397 | 23,252,868 | 21,199,221 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 39 | 3 | - | - | 167,902 | 176,355 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,410 | 1,656 | 2,240 | 1,740 | 1,750 | - | 1,000 | 500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,087,688 | 16,509,794 | 1,967,851 | 1,881,369 | 24,120,001 | 24,220,961 | 23,466,741 | 21,408,759 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-268 Current year | 2020-268 Previous year | 2020-269 Current year | 2020-269 Previous year | 2020-270 Current year | 2020-270 Previous year | 2020-271 Current year | 2020-271 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,424,543 | 24,920,800 | 7,170,348 | 6,455,638 | 9,293,249 | 9,178,392 | 33,622,454 | 33,774,106 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,149 | 2,097 | 4,240 | 3,341 | 4,482 | 3,587 | 3,808 | 2,607 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,427,692 | 24,922,897 | 7,174,588 | 6,458,979 | 9,297,731 | 9,181,979 | 33,626,262 | 33,776,713 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,354,540 | 7,918,881 | 1,697,659 | 649,027 | 3,642,999 | 3,184,998 | 2,963,648 | 5,234,393 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 82,756 | 92,521 | 12,424 | 13,957 | 37,075 | 41,425 | 194,882 | 196,933 |
| ii) becoming due and payable after more than one year | 15,566,377 | 16,474,869 | 5,411,419 | 5,747,270 | 5,433,223 | 5,765,210 | 30,234,503 | 28,097,179 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 421,670 | 436,126 | 51,239 | 48,225 | 182,671 | 189,646 | 230,029 | 247,708 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,349 | 500 | 1,847 | 500 | 1,763 | 700 | 3,200 | 500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,427,692 | 24,922,897 | 7,174,588 | 6,458,979 | 9,297,731 | 9,181,979 | 33,626,262 | 33,776,713 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-272 Current year | 2020-272 Previous year | 2020-273 Current year | 2020-273 Previous year | 2020-274 Current year | 2020-274 Previous year | 2020-275 Current year | 2020-275 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,666,927 | 21,739,114 | 34,635,633 | 31,892,433 | 21,807,468 | 19,595,525 | 9,454,631 | 8,634,967 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 125,113 | 140,795 | 29,328 | 20,996 | - | 2,889 | 25,692 | 24,300 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,005 | 3,245 | 6 | - | 10,050 | 141 | 19,701 | 16,868 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,796,045 | 21,883,154 | 34,664,967 | 31,913,429 | 21,817,518 | 19,598,555 | 9,500,024 | 8,676,135 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,548,036 | 2,859,422 | 239,811 | 451,913 | 5,810,151 | 6,022,367 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 321,965 | 344,092 | 286,667 | 288,000 | 286,056 | 287,111 | 93,500 | 91,800 |
| ii) becoming due and payable after more than one year | 17,922,039 | 18,676,394 | 34,124,589 | 31,169,287 | 15,051,889 | 12,651,732 | 9,386,823 | 8,567,467 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,253 | 1,889 | 6 | - | 667,298 | 634,316 | 18,049 | 15,594 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,752 | 1,357 | 13,894 | 4,229 | 2,124 | 3,029 | 1,652 | 1,274 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,796,045 | 21,883,154 | 34,664,967 | 31,913,429 | 21,817,518 | 19,598,555 | 9,500,024 | 8,676,135 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-276 Current year | 2020-276 Previous year | 2020-278 Current year | 2020-278 Previous year | 2020-280 Current year | 2020-280 Previous year | 2020-281 Current year | 2020-281 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,631,163 | 33,413,474 | 34,752,735 | 31,886,268 | 19,471,655 | 19,085,543 | 20,423,943 | 20,307,425 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 73,434 | 67,167 | 19,017 | 26,532 | 6,187 | 2,520 | 16,682 | 13,283 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 31,238 | 27,323 | 7,814 | 3,307 | 10 | 5 | 5,043 | 7,112 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 36,735,835 | 33,507,964 | 34,779,566 | 31,916,107 | 19,477,852 | 19,088,068 | 20,445,668 | 20,327,820 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | 148,491 | 1,346,439 | 428,894 | 1,426,099 | 2,419,339 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 344,667 | 338,400 | 290,250 | 291,600 | 156,728 | 168,116 | 317,333 | 318,267 |
| ii) becoming due and payable after more than one year | 36,359,930 | 33,142,241 | 34,481,502 | 31,472,709 | 17,929,248 | 18,454,265 | 18,697,193 | 17,583,102 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 27,330 | 24,927 | 5,314 | 2,407 | 39,250 | 34,273 | 2,503 | 6,412 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,908 | 2,396 | 2,500 | 900 | 6,187 | 2,520 | 2,540 | 700 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 36,735,835 | 33,507,964 | 34,779,566 | 31,916,107 | 19,477,852 | 19,088,068 | 20,445,668 | 20,327,820 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-282 Current year | 2020-282 Previous year | 2020-283 Current year | 2020-283 Previous year | 2020-284 Current year | 2020-284 Previous year | 2020-285 Current year | 2020-285 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 33,779,360 | 38,086,749 | 268,317,088 | 209,701,800 | 94,483,636 | 97,307,674 | 34,201,775 | 38,449,838 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 75,419 | 69,659 | - | 3,162 | 3,141 | 1,549 | 99,613 | 87,726 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 63,812 | 70,513 | 52,109 | 499,979 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 33,918,591 | 38,226,921 | 268,369,197 | 210,204,941 | 94,486,777 | 97,309,223 | 34,301,388 | 38,537,564 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 637,634 | 7,455,794 | 73,645,905 | 62,417,090 | 58,702,057 | 63,990,991 | - | 6,703,222 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 148,194 | 149,676 | 238,680 | 203,320 | 224,700 | 225,413 | 164,389 | 166,033 |
| ii) becoming due and payable after more than one year | 33,068,959 | 30,550,946 | 194,234,232 | 146,937,177 | 35,050,761 | 32,585,945 | 34,128,264 | 31,664,994 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 61,304 | 69,605 | 238,850 | 647,354 | 506,116 | 505,325 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,500 | 900 | 11,530 | - | 3,143 | 1,549 | 8,735 | 3,315 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 33,918,591 | 38,226,921 | 268,369,197 | 210,204,941 | 94,486,777 | 97,309,223 | 34,301,388 | 38,537,564 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-286 Current year | 2020-286 Previous year | 2020-287 Current year | 2020-287 Previous year | 2020-288 Current year | 2020-288 Previous year | 2020-292 Current year | 2020-292 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 37,297,820 | 42,035,610 | - | - | 58,648,935 | 53,628,249 | 72,621,795 | 68,443,795 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 108,183 | 102,075 | - | 2,877 | 52,254 | 39,380 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 52,482 | 58,006 | - | 1,828 | 64 | 6,710 | 43,880 | 42,162 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 37,458,485 | 42,195,691 | - | 4,705 | 58,701,253 | 53,674,339 | 72,665,675 | 68,485,957 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 6,944,258 | - | - | - | - | 19,917,640 | 19,862,061 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 188,500 | 190,385 | - | - | 483,750 | 486,000 | 897,000 | 900,000 |
| ii) becoming due and payable after more than one year | 37,217,511 | 35,003,050 | - | - | 58,202,714 | 53,182,027 | 51,649,360 | 47,526,939 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 51,574 | 57,098 | - | 4,705 | 413 | 406 | 194,064 | 189,410 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 900 | 900 | - | - | 14,376 | 5,906 | 7,611 | 7,547 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 37,458,485 | 42,195,691 | - | 4,705 | 58,701,253 | 53,674,339 | 72,665,675 | 68,485,957 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-293 Current year | 2020-293 Previous year | 2020-294 Current year | 2020-294 Previous year | 2020-295 Current year | 2020-295 Previous year | 2020-296 Current year | 2020-296 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 14,982,136 | 15,884,134 | 34,225,389 | 38,335,265 | 44,909,144 | 50,853,790 | 14,875,626 | 14,860,269 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 66,336 | 65,713 | 102,506 | 90,633 | 41,346 | 10,936 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 3,039 | 4,939 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,048,472 | 15,949,847 | 34,327,895 | 38,425,898 | 44,950,490 | 50,864,726 | 14,878,665 | 14,865,208 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 1,143,421 | - | 6,575,678 | 16,794,928 | 24,662,319 | 4,703,530 | 6,035,057 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 66,276 | 69,122 | 163,625 | 165,261 | 280,000 | 281,000 | 88,510 | 88,813 |
| ii) becoming due and payable after more than one year | 14,978,021 | 14,736,143 | 34,152,066 | 31,678,178 | 27,870,077 | 25,920,382 | 9,973,865 | 8,622,269 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 32 | 32 | - | - | 111,588 | 118,172 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,175 | 1,161 | 12,172 | 6,749 | 5,485 | 1,025 | 1,172 | 897 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,048,472 | 15,949,847 | 34,327,895 | 38,425,898 | 44,950,490 | 50,864,726 | 14,878,665 | 14,865,208 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-297 Current year | 2020-297 Previous year | 2020-298 Current year | 2020-298 Previous year | 2020-300 Current year | 2020-300 Previous year | 2020-304 Current year | 2020-304 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 29,647,204 | 29,905,262 | 116,640,246 | 121,004,675 | - | - | 36,565,330 | 34,404,180 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,090 | 240 | 3,211 | 3,210 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 27,875 | 28,155 | 11,857 | 8,808 | 1,031 | 1,031 | 35,534 | 34,908 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 29,675,079 | 29,933,417 | 116,653,193 | 121,013,723 | 4,242 | 4,241 | 36,600,864 | 34,439,088 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 11,970,727 | 13,750,317 | 70,187,912 | 79,477,106 | - | - | 6,374,422 | 6,758,315 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 90,115 | 90,450 | 404,953 | 401,144 | - | - | 130,488 | 131,381 |
| ii) becoming due and payable after more than one year | 17,323,073 | 15,979,382 | 45,918,284 | 40,993,501 | 1 | - | 29,357,250 | 26,846,202 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 288,789 | 110,545 | 140,292 | 141,117 | - | - | 735,542 | 700,114 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,375 | 2,723 | 1,752 | 855 | 4,241 | 4,241 | 3,162 | 3,076 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 29,675,079 | 29,933,417 | 116,653,193 | 121,013,723 | 4,242 | 4,241 | 36,600,864 | 34,439,088 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-305 Current year | 2020-305 Previous year | 2020-310 Current year | 2020-310 Previous year | 2020-311 Current year | 2020-311 Previous year | 2020-312 Current year | 2020-312 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 29,320,371 | 26,861,191 | 12,148,104 | 11,415,489 | 61,686,653 | 69,554,100 | 60,276,089 | 56,808,349 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 19,648 | 14,417 | - | 67,772 | 163,192 | 151,480 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 165,917 | 6,049 | 82,103 | 90,038 | 24,171 | 23,773 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 29,340,019 | 26,875,608 | 12,314,021 | 11,489,310 | 61,931,948 | 69,795,618 | 60,300,260 | 56,832,122 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 4,924,953 | 5,931,843 | 587,533 | 12,091,423 | 16,994,727 | 17,093,621 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 237,396 | 238,500 | 90,778 | 91,256 | 296,111 | 299,072 | 514,531 | 516,924 |
| ii) becoming due and payable after more than one year | 29,094,343 | 26,635,164 | 7,200,413 | 5,460,163 | 60,965,703 | 57,314,588 | 42,405,882 | 38,839,250 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 96,967 | 5,282 | 77,664 | 87,626 | 378,668 | 375,757 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,280 | 1,944 | 910 | 766 | 4,937 | 2,909 | 6,452 | 6,570 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 29,340,019 | 26,875,608 | 12,314,021 | 11,489,310 | 61,931,948 | 69,795,618 | 60,300,260 | 56,832,122 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-313 Current year | 2020-313 Previous year | 2020-314 Current year | 2020-314 Previous year | 2020-315 Current year | 2020-315 Previous year | 2020-316 Current year | 2020-316 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 34,774,389 | 35,985,017 | 30,946,075 | 34,855,871 | 58,097,436 | 54,755,036 | 29,054,236 | 26,577,027 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 87,511 | 76,520 | 7,229 | 212 | 20,173 | 14,189 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 26,314 | 26,094 | - | - | 19 | 13 | 1 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 34,800,703 | 36,011,111 | 31,033,586 | 34,932,391 | 58,104,684 | 54,755,261 | 29,074,410 | 26,591,216 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 18,092,145 | 21,373,158 | - | 6,144,771 | 16,783,278 | 17,054,070 | - | 136,744 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 217,672 | 218,400 | 145,972 | 147,432 | 826,787 | 829,122 | 238,889 | 240,000 |
| ii) becoming due and payable after more than one year | 15,996,885 | 13,909,908 | 30,879,435 | 28,637,107 | 40,470,291 | 36,857,101 | 28,828,208 | 26,214,256 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 492,745 | 508,332 | - | - | 17,049 | 14,968 | 1 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,256 | 1,313 | 8,179 | 3,081 | 7,279 | - | 7,312 | 216 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 34,800,703 | 36,011,111 | 31,033,586 | 34,932,391 | 58,104,684 | 54,755,261 | 29,074,410 | 26,591,216 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-317 Current year | 2020-317 Previous year | 2020-318 Current year | 2020-318 Previous year | 2020-319 Current year | 2020-319 Previous year | 2020-320 Current year | 2020-320 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,049,682 | 11,717,428 | 24,936,308 | 28,116,657 | 94,408,332 | 88,976,932 | 59,589,379 | 53,855,400 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,241 | 1,453 | 19,576 | 14,375 | 13,930 | 3,062 | 55,584 | 57,945 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4 | 4 | 9,614 | 6,949 | 23 | 16 | 4,951 | 2,398 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,053,927 | 11,718,885 | 24,965,498 | 28,137,981 | 94,422,285 | 88,980,010 | 59,649,914 | 53,915,743 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,340,310 | 4,260,037 | 2,777,263 | 7,068,864 | 27,151,014 | 27,582,155 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 47,000 | 47,653 | 72,889 | 73,618 | 1,245,779 | 1,249,589 | 507,639 | 510,000 |
| ii) becoming due and payable after more than one year | 8,567,520 | 7,310,894 | 22,105,342 | 20,988,159 | 65,886,084 | 60,023,544 | 59,137,323 | 53,403,345 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 94,852 | 98,844 | 8,704 | 6,040 | 125,470 | 121,660 | 4,551 | 1,998 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,245 | 1,457 | 1,300 | 1,300 | 13,938 | 3,062 | 401 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,053,927 | 11,718,885 | 24,965,498 | 28,137,981 | 94,422,285 | 88,980,010 | 59,649,914 | 53,915,743 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2020-321 Current year | 2020-321 Previous year | 2020-322 Current year | 2020-322 Previous year | 2021-03 Current year | 2021-03 Previous year | 2021-04 Current year | 2021-04 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 79,883,974 | 75,288,174 | 58,629,112 | 53,456,138 | - | - | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 12,360 | 2,737 | 49,033 | 39,117 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11 | 9 | 8 | 3 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 79,896,345 | 75,290,920 | 58,678,153 | 53,495,258 | - | - | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 23,495,922 | 23,865,541 | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 676,653 | 679,800 | 485,542 | 487,800 | - | - | - | - |
| ii) becoming due and payable after more than one year | 55,227,778 | 50,262,359 | 58,177,057 | 53,004,083 | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 483,621 | 480,474 | 5 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 12,371 | 2,746 | 15,549 | 3,375 | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 79,896,345 | 75,290,920 | 58,678,153 | 53,495,258 | - | - | - | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-06 Current year | 2021-06 Previous year | 2021-07 Current year | 2021-07 Previous year | 2021-08 Current year | 2021-08 Previous year | 2021-09 Current year | 2021-09 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,667,708 | 22,515,933 | 12,835,829 | 12,213,343 | - | - | 26,873,695 | 26,287,896 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 405 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,634 | 1,267 | 1,915 | 1,161 | - | - | 3,064 | 1,612 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,670,342 | 22,517,200 | 12,838,149 | 12,214,504 | - | - | 26,876,759 | 26,289,508 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 10,646,129 | 12,786,399 | 5,691,759 | 6,854,910 | - | - | 11,574,071 | 13,924,821 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 334,483 | 335,500 | 182,778 | 183,333 | - | - | 56,139 | 56,792 |
| ii) becoming due and payable after more than one year | 12,423,013 | 9,115,358 | 6,819,447 | 5,023,181 | - | - | 14,977,702 | 12,030,612 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 266,717 | 279,943 | 141,845 | 153,080 | - | - | 268,647 | 276,844 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 2,320 | - | - | - | 200 | 439 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,670,342 | 22,517,200 | 12,838,149 | 12,214,504 | - | - | 26,876,759 | 26,289,508 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-10 Current year | 2021-10 Previous year | 2021-11 Current year | 2021-11 Previous year | 2021-12 Current year | 2021-12 Previous year | 2021-13 Current year | 2021-13 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,183,378 | 11,847,325 | 24,691,474 | 24,465,011 | 21,626,680 | 21,642,244 | 28,861,919 | 26,500,218 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 424 | - | 469 | - | 490 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,967 | 1,413 | 45 | 45 | - | - | 10 | 10 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,185,345 | 11,848,738 | 24,691,943 | 24,465,056 | 21,627,149 | 21,642,244 | 28,862,419 | 26,500,228 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,821,496 | 6,236,603 | 5,482,247 | 6,845,845 | 4,560,613 | 6,564,215 | 3,564,322 | 2,808,549 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 42,200 | 42,786 | 154,931 | 152,535 | 142,267 | 140,067 | 173,333 | 170,083 |
| ii) becoming due and payable after more than one year | 7,220,297 | 5,464,501 | 18,903,812 | 17,306,645 | 16,854,382 | 14,862,145 | 24,890,586 | 23,295,179 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 101,152 | 104,553 | 150,453 | 160,031 | 69,387 | 75,817 | 233,678 | 226,417 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 200 | 295 | 500 | - | 500 | - | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,185,345 | 11,848,738 | 24,691,943 | 24,465,056 | 21,627,149 | 21,642,244 | 28,862,419 | 26,500,228 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-14 Current year | 2021-14 Previous year | 2021-15 Current year | 2021-15 Previous year | 2021-16 Current year | 2021-16 Previous year | 2021-17 Current year | 2021-17 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,088,124 | 21,073,711 | 41,916,671 | 42,165,063 | 44,880,845 | 37,975,160 | 43,454,903 | 43,126,617 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,750 | - | 1,750 | - | 1,750 | - | 437 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10 | 10 | - | - | 16,693 | - | 31 | 31 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,089,884 | 21,073,721 | 41,918,421 | 42,165,063 | 44,899,288 | 37,975,160 | 43,455,371 | 43,126,648 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,755,139 | 5,211,827 | 12,481,767 | 11,551,699 | - | 522,272 | 14,259,358 | 17,328,787 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 137,380 | 144,126 | 218,855 | 230,527 | 34,436 | 31,963 | 206,556 | 203,667 |
| ii) becoming due and payable after more than one year | 15,023,315 | 15,546,486 | 28,961,718 | 30,129,670 | 44,480,356 | 37,048,749 | 28,424,315 | 25,006,918 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 172,300 | 171,282 | 254,331 | 253,167 | 382,746 | 372,176 | 564,642 | 587,276 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,750 | - | 1,750 | - | 1,750 | - | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,089,884 | 21,073,721 | 41,918,421 | 42,165,063 | 44,899,288 | 37,975,160 | 43,455,371 | 43,126,648 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-18 Current year | 2021-18 Previous year | 2021-21 Current year | 2021-21 Previous year | 2021-22 Current year | 2021-22 Previous year | 2021-23 Current year | 2021-23 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,667,235 | 26,658,495 | - | - | 25,649,414 | 24,102,578 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 235,563 | 228,960 | - | 883 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 3,867 | 2,447 | - | 54 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,667,235 | 26,658,495 | - | - | 25,888,844 | 24,333,985 | - | 937 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,561,926 | 9,243,415 | - | - | 11,083,295 | 13,772,764 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 290,133 | 285,867 | - | - | 282,917 | 278,542 | - | - |
| ii) becoming due and payable after more than one year | 23,765,071 | 17,066,628 | - | - | 14,518,100 | 10,280,232 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 50,105 | 62,585 | - | - | 4,532 | 2,447 | - | 432 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | 505 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,667,235 | 26,658,495 | - | - | 25,888,844 | 24,333,985 | - | 937 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-24 Current year | 2021-24 Previous year | 2021-25 Current year | 2021-25 Previous year | 2021-26 Current year | 2021-26 Previous year | 2021-27 Current year | 2021-27 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 28,461,976 | 31,481,605 | 5,102,657 | 5,759,905 | 15,195,130 | 16,647,304 | 37,425,451 | 36,331,544 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 18,240 | 13,421 | 21,142 | 21,054 | 151,493 | 152,591 | 3,947 | 754 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,683 | 7,202 | 4,488 | 3,782 | - | - | 122 | 110 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 28,483,899 | 31,502,228 | 5,128,287 | 5,784,741 | 15,346,623 | 16,799,895 | 37,429,520 | 36,332,408 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 853,323 | 1,297,778 | 349,441 | 537,656 | 302,360 | 1,966,786 | 6,169,124 | 4,281,999 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 9,804 | 10,886 | 28,744 | 31,604 | 144,218 | 149,451 | 112,618 | 122,809 |
| ii) becoming due and payable after more than one year | 27,603,780 | 30,178,458 | 4,740,664 | 5,208,312 | 14,892,304 | 14,680,001 | 31,123,730 | 31,908,777 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 7,978 | 1,296 | 5,977 | 3,003 | 7,741 | 3,657 | 20,101 | 18,823 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 9,014 | 13,810 | 3,461 | 4,166 | - | - | 3,947 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 28,483,899 | 31,502,228 | 5,128,287 | 5,784,741 | 15,346,623 | 16,799,895 | 37,429,520 | 36,332,408 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-28 Current year | 2021-28 Previous year | 2021-29 Current year | 2021-29 Previous year | 2021-30 Current year | 2021-30 Previous year | 2021-31 Current year | 2021-31 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 13,140,195 | 13,436,636 | 25,407,189 | 25,435,587 | 37,655,254 | 36,611,015 | 27,508,536 | 27,803,787 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,072 | 344 | 3,986 | 876 | 2,978 | 543 | 3,856 | 823 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 16 | 4 | 42 | 7 | 56 | 20 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 13,142,283 | 13,436,984 | 25,411,217 | 25,436,470 | 37,658,288 | 36,611,578 | 27,512,392 | 27,804,610 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,207,946 | 5,405,120 | 4,894,342 | 3,535,773 | 13,623,062 | 17,019,268 | 6,469,948 | 7,321,925 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 51,750 | 52,069 | 24,899 | 28,915 | 115,583 | 117,167 | 45,610 | 50,421 |
| ii) becoming due and payable after more than one year | 8,521,631 | 7,609,196 | 20,473,467 | 21,859,145 | 23,588,905 | 19,139,890 | 20,947,439 | 20,387,729 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 358,868 | 370,251 | 14,523 | 11,761 | 327,704 | 334,690 | 45,539 | 43,712 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,088 | 348 | 3,986 | 876 | 3,034 | 563 | 3,856 | 823 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 13,142,283 | 13,436,984 | 25,411,217 | 25,436,470 | 37,658,288 | 36,611,578 | 27,512,392 | 27,804,610 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-32 Current year | 2021-32 Previous year | 2021-33 Current year | 2021-33 Previous year | 2021-34 Current year | 2021-34 Previous year | 2021-35 Current year | 2021-35 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 38,050,967 | 37,807,224 | 49,905,281 | 49,619,797 | 33,316,053 | 30,442,779 | 29,543,531 | 32,677,906 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,503 | 416 | 257,881 | 297,805 | 142,246 | 137,000 | 11,447 | 6,339 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 8 | - | 22 | 23 | 208 | 597,117 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 38,053,478 | 37,807,640 | 50,163,184 | 49,917,625 | 33,458,507 | 31,176,896 | 29,554,978 | 32,684,245 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 20,037,528 | 24,131,787 | 11,897,559 | 8,230,824 | - | - | 1,703,222 | 7,006,990 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 20,833 | 22,917 | 882,722 | 942,852 | 133,875 | 134,867 | 8,889 | 9,778 |
| ii) becoming due and payable after more than one year | 17,921,253 | 13,584,860 | 37,376,475 | 40,742,535 | 33,316,021 | 30,442,748 | 27,835,291 | 25,665,343 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 71,353 | 67,660 | 22 | 23 | 208 | 597,117 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,511 | 416 | 6,406 | 1,391 | 8,403 | 2,164 | 7,576 | 2,134 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 38,053,478 | 37,807,640 | 50,163,184 | 49,917,625 | 33,458,507 | 31,176,896 | 29,554,978 | 32,684,245 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-36 Current year | 2021-36 Previous year | 2021-37 Current year | 2021-37 Previous year | 2021-38 Current year | 2021-38 Previous year | 2021-39 Current year | 2021-39 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 44,695,771 | 40,274,041 | 19,850,793 | 17,803,562 | - | - | 40,576,698 | 37,665,270 |
| 6. Other loans | - | - | - | - | - | 81,311,999 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 175,153 | 172,057 | 36,567 | 31,201 | 1,830 | - | 201,050 | 194,306 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 348 | 6 | 219 | 4 | - | - | 6 | 44 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 44,871,272 | 40,446,104 | 19,887,579 | 17,834,767 | 1,830 | 81,311,999 | 40,777,754 | 37,859,620 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 482,854 | 485,100 | 79,625 | 79,625 | - | 4,856 | 332,666 | 334,464 |
| ii) becoming due and payable after more than one year | 44,379,333 | 39,957,603 | 19,800,656 | 17,753,425 | - | 81,307,143 | 40,434,301 | 37,523,188 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 348 | 6 | 219 | 4 | - | - | 2 | 40 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,737 | 3,395 | 7,079 | 1,713 | 1,830 | - | 10,785 | 1,928 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 44,871,272 | 40,446,104 | 19,887,579 | 17,834,767 | 1,830 | 81,311,999 | 40,777,754 | 37,859,620 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-40 Current year | 2021-40 Previous year | 2021-41 Current year | 2021-41 Previous year | 2021-42 Current year | 2021-42 Previous year | 2021-43 Current year | 2021-43 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 48,162,583 | 43,493,473 | 17,804,025 | 15,533,583 | 14,524,359 | 13,687,800 | 21,013,221 | 21,295,612 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 296,453 | 288,574 | 292,754 | 289,041 | 9,569 | 5,017 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 637 | 26 | 159 | 6 | 9 | 9 | 7,787 | 6,526 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 48,459,673 | 43,782,073 | 18,096,938 | 15,822,630 | 14,533,937 | 13,692,826 | 21,021,008 | 21,302,138 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 2,072,662 | 2,592,398 | 1,243,595 | 1,715,202 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 595,729 | 598,500 | 346,667 | 346,667 | 181,735 | 182,580 | 596,711 | 590,370 |
| ii) becoming due and payable after more than one year | 47,846,145 | 43,177,035 | 17,740,326 | 15,471,083 | 12,240,737 | 10,885,401 | 19,147,533 | 18,967,507 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 637 | 26 | 159 | 6 | 29,224 | 27,420 | 32,118 | 29,059 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 17,162 | 6,512 | 9,786 | 4,874 | 9,579 | 5,027 | 1,051 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 48,459,673 | 43,782,073 | 18,096,938 | 15,822,630 | 14,533,937 | 13,692,826 | 21,021,008 | 21,302,138 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-44 Current year | 2021-44 Previous year | 2021-45 Current year | 2021-45 Previous year | 2021-46 Current year | 2021-46 Previous year | 2021-47 Current year | 2021-47 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 159,400,508 | 162,261,365 | 71,205,462 | 44,895,808 | 63,673,255 | 58,469,460 | 19,365,974 | 19,519,677 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 56,393 | 48,580 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 8,761 | 12,673 | 18,506 | 11,145 | 18 | 4 | 10,689 | 9,423 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 159,409,269 | 162,274,038 | 71,223,968 | 44,906,953 | 63,729,666 | 58,518,044 | 19,376,663 | 19,529,100 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 104,796,354 | 113,542,383 | 39,397,834 | 13,664,210 | - | 281,376 | 7,975,902 | 9,163,403 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 317,625 | 318,633 | 270,833 | 270,833 | 536,724 | 539,220 | 56,889 | 57,111 |
| ii) becoming due and payable after more than one year | 53,373,472 | 47,488,122 | 30,715,917 | 30,503,790 | 63,175,963 | 57,690,793 | 11,188,298 | 10,243,997 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 920,597 | 924,900 | 837,378 | 468,120 | 49 | 35 | 154,720 | 64,589 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,221 | - | 2,006 | - | 16,930 | 6,620 | 854 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 159,409,269 | 162,274,038 | 71,223,968 | 44,906,953 | 63,729,666 | 58,518,044 | 19,376,663 | 19,529,100 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-48 Current year | 2021-48 Previous year | 2021-49 Current year | 2021-49 Previous year | 2021-50 Current year | 2021-50 Previous year | 2021-51 Current year | 2021-51 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 6,967,537 | 6,841,825 | 5,613,197 | 5,101,500 | 17,528,174 | 17,445,438 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 948 | 1,504 | 25,165 | 26,008 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 10,760 | 9,492 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 6,968,485 | 6,843,329 | 5,638,362 | 5,127,508 | 17,538,934 | 17,454,930 | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,268,110 | 2,427,370 | 1,438,201 | 1,413,358 | 11,083,110 | 11,543,394 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 7,365 | 7,435 | 27,188 | 27,308 | 35,256 | 35,719 | - | - |
| ii) becoming due and payable after more than one year | 4,640,208 | 4,358,271 | 4,171,977 | 3,685,263 | 6,243,290 | 5,791,207 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 51,823 | 48,718 | - | - | 176,582 | 84,610 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 979 | 1,535 | 996 | 1,579 | 696 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 6,968,485 | 6,843,329 | 5,638,362 | 5,127,508 | 17,538,934 | 17,454,930 | - | - |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-52 Current year | 2021-52 Previous year | 2021-53 Current year | 2021-53 Previous year | 2021-54 Current year | 2021-54 Previous year | 2021-55 Current year | 2021-55 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | - | - | - | - | - | - |
| 6. Other loans | - | 316,146,112 | - | - | - | 312,791,107 | - | 317,783,923 |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 8,866 | - | - | - | 12,717 | - | 18,875 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 316,154,978 | - | - | - | 312,803,824 | - | 317,802,798 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 3,473,351 | - | - | - | 4,381,877 | - | 3,063,873 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 311,104,997 | - | - | - | 307,728,258 | - | 311,884,678 |
| ii) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 1,567,764 | - | - | - | 680,972 | - | 2,835,372 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 8,866 | - | - | - | 12,717 | - | 18,875 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 316,154,978 | - | - | - | 312,803,824 | - | 317,802,798 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-57 Current year | 2021-57 Previous year | 2021-58 Current year | 2021-58 Previous year | 2021-59 Current year | 2021-59 Previous year | 2021-60 Current year | 2021-60 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,987,080 | 14,941,584 | 97,774,159 | 95,622,564 | 56,254,379 | 54,344,256 | 40,396,854 | 22,566,099 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,733 | - | 2,252 | - | 347,708 | 2,854 | 201,678 | 61,578 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 157 | 861 | 25,094 | 20,945 | 12,350 | 736,278 | 14,670 | 14,993 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,989,970 | 14,942,445 | 97,801,505 | 95,643,509 | 56,614,437 | 55,083,388 | 40,613,202 | 22,642,670 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,152,488 | 2,213,260 | 30,962,558 | 40,093,334 | 21,768,949 | 17,030,971 | 17,755,012 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 74,375 | 73,667 | 1,168,042 | 1,147,972 | 547,157 | 574,264 | 221,717 | 242,400 |
| ii) becoming due and payable after more than one year | 13,587,091 | 12,485,010 | 65,587,800 | 54,283,696 | 34,285,054 | 37,111,208 | 22,621,804 | 22,385,278 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 173,095 | 170,203 | 79,492 | 118,507 | 12,167 | 363,153 | 13,869 | 14,992 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,921 | 305 | 3,613 | - | 1,110 | 3,792 | 800 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,989,970 | 14,942,445 | 97,801,505 | 95,643,509 | 56,614,437 | 55,083,388 | 40,613,202 | 22,642,670 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-61 Current year | 2021-61 Previous year | 2021-62 Current year | 2021-62 Previous year | 2021-63 Current year | 2021-63 Previous year | 2021-64 Current year | 2021-64 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,310,897 | 34,221,897 | 37,546,000 | 37,675,372 | 34,714,596 | 34,715,717 | 41,568,167 | 37,914,176 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 20,638 | 36,103 | 1,423 | - | 71,201 | 63,662 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 18,762 | 14,046 | - | - | 202 | 233 | 39 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 36,329,659 | 34,235,943 | 37,566,638 | 37,711,475 | 34,716,221 | 34,715,950 | 41,639,407 | 37,977,838 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,663,984 | 8,894,998 | 11,574,435 | 10,867,189 | 18,413,653 | 21,366,885 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 351,389 | 345,000 | 597,501 | 629,884 | 63,375 | 62,833 | 387,139 | 380,100 |
| ii) becoming due and payable after more than one year | 27,119,517 | 24,799,503 | 25,392,152 | 26,214,402 | 15,663,246 | 12,690,290 | 41,251,729 | 37,597,738 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 194,369 | 196,042 | - | - | 574,197 | 595,942 | 39 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 400 | 400 | 2,550 | - | 1,750 | - | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 36,329,659 | 34,235,943 | 37,566,638 | 37,711,475 | 34,716,221 | 34,715,950 | 41,639,407 | 37,977,838 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-65 Current year | 2021-65 Previous year | 2021-66 Current year | 2021-66 Previous year | 2021-67 Current year | 2021-67 Previous year | 2021-68 Current year | 2021-68 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,310,897 | 34,221,897 | 20,964,972 | 20,243,818 | 14,067,239 | 13,583,352 | 45,550,269 | 51,452,259 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 500 | - | 2,550 | - | 500 | - | 203,327 | 196,232 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 1 | 1 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 36,311,397 | 34,221,897 | 20,967,522 | 20,243,818 | 14,067,739 | 13,583,352 | 45,753,597 | 51,648,492 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 7,012,727 | 7,687,603 | 7,131,315 | 6,993,406 | 4,850,897 | 4,754,510 | 11,810,628 | 19,126,232 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 397,222 | 390,000 | 96,188 | 94,604 | 48,600 | 47,800 | 226,333 | 222,833 |
| ii) becoming due and payable after more than one year | 28,770,773 | 26,006,897 | 13,701,458 | 13,136,714 | 9,127,638 | 8,752,552 | 33,715,686 | 32,299,427 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 130,175 | 137,397 | 36,011 | 19,094 | 40,104 | 28,490 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | - | 2,550 | - | 500 | - | 950 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 36,311,397 | 34,221,897 | 20,967,522 | 20,243,818 | 14,067,739 | 13,583,352 | 45,753,597 | 51,648,492 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-69 Current year | 2021-69 Previous year | 2021-70 Current year | 2021-70 Previous year | 2021-71 Current year | 2021-71 Previous year | 2021-73 Current year | 2021-73 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,538,705 | 15,682,020 | 33,377,750 | 30,407,333 | 19,623,730 | 18,550,632 | 30,471,042 | 27,583,746 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 856 | - | 144,219 | 141,667 | 894 | - | 209,992 | 204,473 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 331 | 251 | 56 | 56 | 259 | 48,054 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,539,561 | 15,682,020 | 33,522,300 | 30,549,251 | 19,624,680 | 18,550,688 | 30,681,293 | 27,836,273 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,294,205 | 4,889,658 | - | - | 8,818,678 | 10,599,675 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 35,000 | 34,583 | 143,750 | 141,667 | 70,417 | 69,167 | 198,889 | 199,444 |
| ii) becoming due and payable after more than one year | 11,987,484 | 10,536,842 | 33,377,719 | 30,407,301 | 10,290,968 | 7,429,465 | 30,471,010 | 27,583,715 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 221,922 | 220,937 | 331 | 283 | 443,667 | 452,381 | 257 | 48,052 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 950 | - | 500 | - | 950 | - | 11,137 | 5,062 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,539,561 | 15,682,020 | 33,522,300 | 30,549,251 | 19,624,680 | 18,550,688 | 30,681,293 | 27,836,273 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-75 Current year | 2021-75 Previous year | 2021-76 Current year | 2021-76 Previous year | 2021-77 Current year | 2021-77 Previous year | 2021-78 Current year | 2021-78 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 48,184,829 | 48,821,174 | 18,275,350 | 17,768,546 | 31,768,163 | 29,138,040 | 10,893,269 | 10,263,692 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 110,848 | 108,832 | 24,200 | 24,600 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 9,018 | 7,825 | 3,631 | 5,401 | 15,058 | 12,753 | 15,698 | 12,796 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 48,193,847 | 48,828,999 | 18,278,981 | 17,773,947 | 31,894,069 | 29,259,625 | 10,933,167 | 10,301,088 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 20,752,083 | 24,736,112 | 6,039,671 | 7,560,313 | - | - | 1,915,805 | 1,988,611 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 166,173 | 167,180 | 59,375 | 60,167 | 336,875 | 330,750 | 122,375 | 120,150 |
| ii) becoming due and payable after more than one year | 26,307,976 | 22,933,873 | 12,020,537 | 9,988,931 | 31,542,131 | 28,916,120 | 8,819,245 | 8,119,739 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 966,691 | 989,834 | 159,198 | 164,336 | 12,142 | 11,108 | 75,742 | 72,588 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 924 | 2,000 | 200 | 200 | 2,921 | 1,647 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 48,193,847 | 48,828,999 | 18,278,981 | 17,773,947 | 31,894,069 | 29,259,625 | 10,933,167 | 10,301,088 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-79 Current year | 2021-79 Previous year | 2021-80 Current year | 2021-80 Previous year | 2021-81 Current year | 2021-81 Previous year | 2021-82 Current year | 2021-82 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 72,827,039 | 41,031,328 | 32,436,644 | 29,677,732 | 32,370,997 | 36,511,847 | 13,470,932 | 14,294,844 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 22,020 | 29,562 | 50,411 | 45,459 | 10,308 | 7,347 | 4,156 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 18,014 | 20,969 | 4,591 | 5,687 | - | - | 6,926 | 8,665 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 72,867,073 | 41,081,859 | 32,491,646 | 29,728,878 | 32,381,305 | 36,519,194 | 13,482,014 | 14,303,509 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 36,441,079 | - | - | - | 2,031,389 | 7,583,031 | 5,252,652 | 6,095,468 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 19,444 | 19,444 | 287,413 | 288,750 | 14,063 | 15,469 | 187,268 | - |
| ii) becoming due and payable after more than one year | 36,012,069 | 41,012,138 | 32,188,013 | 29,429,102 | 30,331,030 | 28,919,291 | 8,035,168 | 8,096,192 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 394,481 | 49,148 | 4,590 | 5,687 | 4,823 | - | 4,983 | 111,849 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 1,129 | 11,630 | 5,339 | - | 1,403 | 1,943 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 72,867,073 | 41,081,859 | 32,491,646 | 29,728,878 | 32,381,305 | 36,519,194 | 13,482,014 | 14,303,509 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-83 Current year | 2021-83 Previous year | 2021-84 Current year | 2021-84 Previous year | 2021-85 Current year | 2021-85 Previous year | 2021-86 Current year | 2021-86 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,393,844 | 15,320,696 | 47,270,981 | 47,160,073 | 24,652,396 | 23,038,641 | 19,158,132 | 18,286,992 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 84,576 | 119,075 | - | - | 2,474 | 342 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10,688 | 9,395 | 7,294 | 10,298 | 11,341 | 10,225 | 64 | 58 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,404,532 | 15,330,091 | 47,362,851 | 47,289,446 | 24,663,737 | 23,048,866 | 19,160,670 | 18,287,392 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,630,301 | 2,665,010 | 10,074,048 | 8,958,637 | 3,872,447 | 3,929,141 | 8,697,012 | 10,700,878 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 69,954 | 70,633 | 909,788 | 971,308 | 106,691 | 107,727 | 12,486 | 12,688 |
| ii) becoming due and payable after more than one year | 13,509,775 | 12,407,265 | 36,371,721 | 37,349,203 | 20,398,346 | 18,735,935 | 10,234,741 | 7,352,322 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 190,818 | 184,423 | 7,094 | 10,098 | 282,530 | 273,303 | 213,893 | 221,104 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,684 | 2,760 | 200 | 200 | 3,723 | 2,760 | 2,538 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,404,532 | 15,330,091 | 47,362,851 | 47,289,446 | 24,663,737 | 23,048,866 | 19,160,670 | 18,287,392 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-87 Current year | 2021-87 Previous year | 2021-88 Current year | 2021-88 Previous year | 2021-89 Current year | 2021-89 Previous year | 2021-90 Current year | 2021-90 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 73,978,455 | 72,730,748 | 14,188,619 | 15,067,885 | 78,237,259 | 80,424,233 | 75,592,441 | 78,525,503 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,996 | 1,548 | 42,245 | 40,414 | 119,531 | 169,097 | 4,568 | 810 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 198 | 194 | 20,827 | 24,299 | 1,457 | 1,681 | - | 348 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 73,985,649 | 72,732,490 | 14,251,691 | 15,132,598 | 78,358,247 | 80,595,011 | 75,597,009 | 78,526,661 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 22,208,220 | 21,020,588 | 5,166,426 | 6,716,512 | 48,107,943 | 46,830,252 | 35,120,420 | 35,274,621 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 383,124 | 412,646 | 114,950 | 115,500 | 723,177 | 772,290 | 830,493 | 887,437 |
| ii) becoming due and payable after more than one year | 51,000,755 | 50,922,837 | 8,949,488 | 8,276,287 | 29,525,270 | 32,990,335 | 39,322,853 | 42,077,128 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 386,554 | 374,871 | 20,627 | 24,099 | 1,457 | 1,681 | 319,233 | 286,665 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,996 | 1,548 | 200 | 200 | 400 | 453 | 4,010 | 810 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 73,985,649 | 72,732,490 | 14,251,691 | 15,132,598 | 78,358,247 | 80,595,011 | 75,597,009 | 78,526,661 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2021-91 Current year | 2021-91 Previous year | 2021-92 Current year | 2021-92 Previous year | 2021-93 Current year | 2021-93 Previous year | 2021-94 Current year | 2021-94 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,853,060 | 24,481,828 | 30,505,390 | 28,363,943 | 18,698,238 | 17,694,398 | 22,709,727 | 22,476,578 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,803 | 183 | 2,169 | - | 1,752 | - | 2,804 | 2,733 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 77 | 17 | 155 | 58 | 52 | 49 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,854,940 | 24,482,028 | 30,507,714 | 28,364,001 | 18,700,042 | 17,694,447 | 22,712,531 | 22,479,311 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 13,544,918 | 16,541,090 | 13,587,133 | 14,468,486 | 7,943,667 | 8,026,470 | 3,786,833 | 2,641,955 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 508,750 | 508,750 | 607,292 | 607,292 | 124,029 | 124,458 | 314,665 | 336,864 |
| ii) becoming due and payable after more than one year | 11,641,979 | 7,270,180 | 15,353,651 | 12,363,811 | 9,976,705 | 8,906,449 | 18,487,714 | 19,387,650 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 157,412 | 161,808 | 957,314 | 924,412 | 653,837 | 637,070 | 123,319 | 112,842 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,881 | 200 | 2,324 | - | 1,804 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,854,940 | 24,482,028 | 30,507,714 | 28,364,001 | 18,700,042 | 17,694,447 | 22,712,531 | 22,479,311 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-95 Current year | 2021-95 Previous year | 2021-96 Current year | 2021-96 Previous year | 2021-97 Current year | 2021-97 Previous year | 2021-98 Current year | 2021-98 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,634,932 | 17,665,796 | 6,532,885 | 6,104,297 | 12,825,281 | 12,203,308 | 18,290,936 | 18,059,327 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 50,513 | 45,917 | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 14 | 12 | 7,566 | 1,553 | 5,214 | 4,246 | 4,477 | 3,847 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,685,459 | 17,711,725 | 6,540,451 | 6,105,850 | 12,830,495 | 12,207,554 | 18,295,413 | 18,063,174 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 7,542,321 | 8,863,963 | 1,094,379 | 1,123,281 | 6,633,072 | 8,235,034 | 7,546,306 | 6,713,480 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 132,825 | 133,467 | 24,892 | 25,133 | 251,319 | 252,083 | 59,891 | 66,917 |
| ii) becoming due and payable after more than one year | 9,007,370 | 8,713,801 | 5,337,382 | 4,882,966 | 5,867,853 | 3,633,298 | 10,322,505 | 10,907,243 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 83,398 | 74,270 | 78,051 | 86,894 | 366,711 | 375,305 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,943 | 494 | 400 | 200 | 200 | 245 | - | 229 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,685,459 | 17,711,725 | 6,540,451 | 6,105,850 | 12,830,495 | 12,207,554 | 18,295,413 | 18,063,174 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-99 Current year | 2021-99 Previous year | 2021-100 Current year | 2021-100 Previous year | 2021-101 Current year | 2021-101 Previous year | 2021-102 Current year | 2021-102 Previous year |
|---|-------------------------|--------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,956,103 | 26,473,908 | 26,686,219 | 24,935,477 | 18,436,984 | 17,551,809 | 10,802,182 | 9,824,782 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 1,190 | 1,954 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,080 | 3,528 | 4,527 | 3,766 | 33 | 88 | 7,486 | 6,214 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,960,183 | 26,477,436 | 26,690,746 | 24,939,243 | 18,437,017 | 17,551,897 | 10,810,858 | 9,832,950 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 11,567,142 | 10,222,146 | 4,043,507 | 4,519,628 | 1,821,583 | - | 328,902 | 329,194 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 90,397 | 100,376 | 126,667 | 128,000 | 112,775 | 125,859 | 25,000 | 25,000 |
| ii) becoming due and payable after more than one year | 14,768,073 | 15,618,223 | 22,229,626 | 20,015,316 | 16,332,613 | 17,269,291 | 10,443,198 | 9,465,505 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 534,571 | 536,359 | 290,946 | 275,814 | 170,025 | 156,704 | 13,758 | 13,251 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 332 | - | 485 | 21 | 43 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,960,183 | 26,477,436 | 26,690,746 | 24,939,243 | 18,437,017 | 17,551,897 | 10,810,858 | 9,832,950 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-104 Current year | 2021-104 Previous year | 2021-106 Current year | 2021-106 Previous year | 2021-107 Current year | 2021-107 Previous year | 2021-108 Current year | 2021-108 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,368,134 | 29,833,162 | 14,176,488 | 13,052,928 | 39,223,107 | 42,716,355 | 34,085,722 | 35,109,414 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 104,247 | 106,014 | 65,128 | 66,712 | 11,897 | 312,581 | 130,274 | 154,698 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 570 | 65 | 2,725 | 2,336 | 525,302 | 5,778 | 11 | 9 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,472,951 | 29,939,241 | 14,244,341 | 13,121,976 | 39,760,306 | 43,034,714 | 34,216,007 | 35,264,121 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 9,336,698 | 8,592,372 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 392,778 | 394,181 | 107,917 | 108,500 | 408,839 | 1,413,193 | 559,528 | 597,741 |
| ii) becoming due and payable after more than one year | 32,074,298 | 29,539,326 | 14,124,707 | 13,001,147 | 39,081,746 | 41,602,532 | 24,315,044 | 26,073,041 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5,875 | 5,734 | 11,717 | 12,329 | 268,078 | 18,589 | 11 | 9 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 1,643 | 400 | 4,726 | 958 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,472,951 | 29,939,241 | 14,244,341 | 13,121,976 | 39,760,306 | 43,034,714 | 34,216,007 | 35,264,121 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-109 Current year | 2021-109 Previous year | 2021-110 Current year | 2021-110 Previous year | 2021-111 Current year | 2021-111 Previous year | 2021-112 Current year | 2021-112 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 77,762,775 | 79,936,484 | 8,195,833 | 7,178,181 | - | - | 87,304,835 | 85,257,671 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 127,104 | 176,977 | - | - | - | - | 950 | 77 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 739 | 706 | 10,462 | 9,563 | - | - | 18 | 99 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 77,890,618 | 80,114,167 | 8,206,295 | 7,187,744 | - | - | 87,305,803 | 85,257,847 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 47,514,169 | 46,225,763 | - | - | - | - | 33,784,373 | 19,048,374 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 727,086 | 776,465 | - | - | - | - | 638,848 | 680,075 |
| ii) becoming due and payable after more than one year | 29,648,224 | 33,110,735 | 8,191,038 | 7,173,386 | - | - | 52,666,546 | 65,351,767 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 739 | 706 | 14,421 | 13,958 | - | - | 215,086 | 177,631 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 400 | 498 | 836 | 400 | - | - | 950 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 77,890,618 | 80,114,167 | 8,206,295 | 7,187,744 | - | - | 87,305,803 | 85,257,847 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-113 Current year | 2021-113 Previous year | 2021-114 Current year | 2021-114 Previous year | 2021-115 Current year | 2021-115 Previous year | 2021-116 Current year | 2021-116 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 12,186,303 | 12,631,527 | 12,673,801 | 12,522,338 | 28,334,781 | 26,083,370 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 950 | - | 919 | - | 950 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 14 | 15 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | - | 12,187,253 | 12,631,527 | 12,674,720 | 12,522,338 | 28,335,745 | 26,083,385 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 3,063,330 | 2,359,090 | 4,053,258 | 5,297,200 | 8,355,678 | 4,425,159 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 23,617 | 25,864 | 34,222 | 34,222 | 235,752 | 246,230 |
| ii) becoming due and payable after more than one year | - | - | 9,003,005 | 10,148,540 | 8,399,720 | 6,997,084 | 19,722,290 | 21,401,683 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 96,351 | 98,033 | 186,570 | 193,832 | 21,075 | 10,313 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 950 | - | 950 | - | 950 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | - | 12,187,253 | 12,631,527 | 12,674,720 | 12,522,338 | 28,335,745 | 26,083,385 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-117 Current year | 2021-117 Previous year | 2021-118 Current year | 2021-118 Previous year | 2021-119 Current year | 2021-119 Previous year | 2021-120 Current year | 2021-120 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,013,620 | 17,988,849 | 12,487,506 | 12,806,506 | 12,838,992 | 11,294,252 | 14,760,473 | 13,469,400 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 943 | - | 950 | - | 500 | - | 48,828 | 49,009 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7 | - | - | - | - | - | 8 | 1 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,014,570 | 17,988,849 | 12,488,456 | 12,806,506 | 12,839,492 | 11,294,252 | 14,809,309 | 13,518,410 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,420,393 | 8,073,318 | 3,311,741 | 4,480,667 | 558,751 | 1,865,317 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 61,669 | 61,212 | 170,854 | 170,240 | 6,458 | 7,104 | 128,095 | 125,583 |
| ii) becoming due and payable after more than one year | 11,203,854 | 9,519,237 | 8,953,440 | 8,096,235 | 12,262,534 | 9,410,648 | 14,676,058 | 13,387,178 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 327,704 | 335,082 | 51,471 | 59,364 | 11,249 | 11,183 | 5,156 | 5,649 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 950 | - | 950 | - | 500 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,014,570 | 17,988,849 | 12,488,456 | 12,806,506 | 12,839,492 | 11,294,252 | 14,809,309 | 13,518,410 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-121 Current year | 2021-121 Previous year | 2021-122 Current year | 2021-122 Previous year | 2021-123 Current year | 2021-123 Previous year | 2021-124 Current year | 2021-124 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 14,524,359 | 13,684,923 | 34,857,994 | 34,952,790 | 35,092,367 | 35,006,441 | 152,242,420 | 157,584,249 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 31,069 | 30,134 | - | - | 116,189 | 122,590 | 1,136,907 | 1,252,452 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2 | - | 4,894 | 7,011 | 9,665 | 9,359 | 6,394 | 10,853 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 14,555,430 | 13,715,057 | 34,862,888 | 34,959,801 | 35,218,221 | 35,138,390 | 153,385,721 | 158,847,554 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 155,952 | 579,517 | 16,076,975 | 18,845,425 | - | - | 89,511,607 | 89,068,430 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 234,911 | 230,640 | 31,350 | 31,350 | 364,604 | 366,300 | 1,684,807 | 1,799,228 |
| ii) becoming due and payable after more than one year | 14,157,448 | 12,898,283 | 18,541,834 | 15,860,348 | 34,843,737 | 34,762,331 | 62,182,913 | 67,967,914 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2 | - | 212,729 | 222,678 | 8,893 | 8,920 | 5,077 | 10,853 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 7,117 | 6,617 | - | - | 987 | 839 | 1,317 | 1,129 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 14,555,430 | 13,715,057 | 34,862,888 | 34,959,801 | 35,218,221 | 35,138,390 | 153,385,721 | 158,847,554 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-125 Current year | 2021-125 Previous year | 2021-127 Current year | 2021-127 Previous year | 2021-128 Current year | 2021-128 Previous year | 2021-129 Current year | 2021-129 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,007,334 | 30,759,777 | 49,451,793 | 47,674,575 | 63,346,895 | 57,550,863 | 14,701,470 | 15,070,115 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 214 | 770 | 8,682 | 162,868 | - | - | 46,309 | 45,734 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 8,352 | 315,709 | 166 | - | 19,594 | 11,768 | 3,452 | 5,571 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,015,900 | 31,076,256 | 49,460,641 | 47,837,443 | 63,366,489 | 57,562,631 | 14,751,231 | 15,121,420 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 10,023,291 | 12,356,635 | - | - | 27,810,666 | 23,489,423 | 4,908,052 | 6,263,989 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 11,108 | 11,849 | - | 159,803 | 347,083 | 348,500 | 75,725 | 76,113 |
| ii) becoming due and payable after more than one year | 19,924,000 | 18,341,134 | 49,451,793 | 47,674,575 | 34,810,460 | 32,691,578 | 9,764,002 | 8,775,747 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 57,501 | 366,638 | 166 | - | 396,589 | 1,032,730 | 3,452 | 5,571 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 8,682 | 3,065 | 1,691 | 400 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,015,900 | 31,076,256 | 49,460,641 | 47,837,443 | 63,366,489 | 57,562,631 | 14,751,231 | 15,121,420 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-130 Current year | 2021-130 Previous year | 2021-131 Current year | 2021-131 Previous year | 2021-132 Current year | 2021-132 Previous year | 2021-133 Current year | 2021-133 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,673,829 | 21,313,555 | 140,864,149 | 142,857,561 | 17,328,781 | 15,310,161 | 24,113,478 | 21,616,578 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 294,629 | 315,178 | 7,788 | 1,325 | 4,342 | 623 | 143,523 | 24,566 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 201 | 31 | 20 | 29 | 14 | 3 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,968,458 | 21,628,733 | 140,872,138 | 142,858,917 | 17,333,143 | 15,310,813 | 24,257,015 | 21,641,147 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,848,370 | 2,682,726 | 44,576,690 | 40,594,092 | 1,058,845 | - | 3,863,922 | 1,669,866 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 364,649 | 390,085 | 731,568 | 787,731 | 35,556 | 28,815 | 197,513 | 82,906 |
| ii) becoming due and payable after more than one year | 18,752,928 | 18,555,922 | 94,855,767 | 100,797,910 | 15,603,155 | 14,643,380 | 20,190,378 | 19,887,534 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 700,325 | 677,859 | 631,288 | 637,975 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,511 | - | 7,788 | 1,325 | 4,299 | 643 | 5,202 | 841 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,968,458 | 21,628,733 | 140,872,138 | 142,858,917 | 17,333,143 | 15,310,813 | 24,257,015 | 21,641,147 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-134 Current year | 2021-134 Previous year | 2021-135 Current year | 2021-135 Previous year | 2021-136 Current year | 2021-136 Previous year | 2021-137 Current year | 2021-137 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 65,171,308 | 63,728,894 | 10,540,936 | 9,642,424 | 86,407,342 | 89,626,487 | 53,104,042 | 64,447,307 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 9,894 | 2,660 | - | - | 34,898 | 35,931 | 7,788 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 184 | 22 | 4,188 | 5,842 | 8,061 | 6,800 | 75 | 51 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 65,181,386 | 63,731,576 | 10,545,124 | 9,648,266 | 86,450,301 | 89,669,218 | 53,111,905 | 64,447,358 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 4,163,298 | 4,175,667 | 49,704,998 | 55,469,666 | 7,618,196 | 12,192,701 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 42,694 | 43,097 | 430,500 | 431,867 | 111,213 | 112,117 |
| ii) becoming due and payable after more than one year | 65,035,428 | 63,578,015 | 6,208,861 | 5,303,065 | 36,306,742 | 33,760,885 | 44,765,145 | 51,510,307 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 136,064 | 150,901 | 130,271 | 126,437 | 6,971 | 6,400 | 609,487 | 632,233 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 9,894 | 2,660 | - | - | 1,090 | 400 | 7,864 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 65,181,386 | 63,731,576 | 10,545,124 | 9,648,266 | 86,450,301 | 89,669,218 | 53,111,905 | 64,447,358 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-138 Current year | 2021-138 Previous year | 2021-139 Current year | 2021-139 Previous year | 2021-140 Current year | 2021-140 Previous year | 2021-141 Current year | 2021-141 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,201,061 | 19,814,591 | 42,613,395 | 40,414,225 | 66,443,177 | 74,942,490 | 37,018,971 | 34,093,559 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,995 | - | 94,945 | 134,562 | 31,212 | 22,274 | 186,590 | 190,353 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 111 | 22 | 18 | 18 | - | - | 1,296 | 8,840 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,205,167 | 19,814,613 | 42,708,358 | 40,548,805 | 66,474,389 | 74,964,764 | 37,206,857 | 34,292,752 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,924,543 | 3,111,325 | 6,408,455 | 2,339,891 | 2,038,247 | 13,466,973 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 108,722 | 109,778 | 368,346 | 394,679 | 34,306 | 37,736 | 316,042 | 317,750 |
| ii) becoming due and payable after more than one year | 17,948,339 | 16,380,641 | 35,930,147 | 37,814,217 | 64,387,323 | 61,455,968 | 36,889,521 | 33,966,164 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 219,456 | 212,869 | - | 18 | - | - | 1,294 | 8,838 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,107 | - | 1,410 | - | 14,513 | 4,087 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,205,167 | 19,814,613 | 42,708,358 | 40,548,805 | 66,474,389 | 74,964,764 | 37,206,857 | 34,292,752 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-142 Current year | 2021-142 Previous year | 2021-144 Current year | 2021-144 Previous year | 2021-146 Current year | 2021-146 Previous year | 2021-147 Current year | 2021-147 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 38,014,826 | 40,166,021 | - | - | - | - | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 310,801 | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 495,194 | 7,106 | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 38,510,020 | 40,483,928 | - | - | - | - | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,127,343 | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 405,968 | 1,310,565 | - | - | - | - | - | - |
| ii) becoming due and payable after more than one year | 35,754,956 | 39,166,257 | - | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 220,677 | 7,106 | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,076 | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 38,510,020 | 40,483,928 | - | - | - | - | - | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-148 Current year | 2021-148 Previous year | 2021-149 Current year | 2021-149 Previous year | 2021-150 Current year | 2021-150 Previous year | 2021-151 Current year | 2021-151 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 157,950,694 | 162,365,902 | 22,016,078 | 19,914,771 | 96,307,111 | 103,747,571 | 106,943,617 | 111,037,401 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,591 | - | 1,177 | - | 93,487 | 35,792 | 335,592 | 325,764 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 14,055 | 7,854 | 6,291 | 5,716 | 24,756 | 68,114 | 10,933 | 6,666 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 157,968,340 | 162,373,756 | 22,023,546 | 19,920,487 | 96,425,354 | 103,851,477 | 107,290,142 | 111,369,831 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 96,489,693 | 106,264,087 | 6,906,217 | 7,710,680 | - | 9,576,784 | 55,610,536 | 65,898,047 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 680,002 | 673,607 | 333,333 | 327,778 | 87,545 | 90,567 | 830,906 | 823,092 |
| ii) becoming due and payable after more than one year | 60,241,514 | 54,882,150 | 14,289,739 | 11,403,692 | 96,304,199 | 94,167,552 | 50,835,590 | 44,641,997 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 557,131 | 553,912 | 493,989 | 477,647 | 23,323 | 14,110 | 13,110 | 6,695 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 268 | 690 | 10,287 | 2,464 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 157,968,340 | 162,373,756 | 22,023,546 | 19,920,487 | 96,425,354 | 103,851,477 | 107,290,142 | 111,369,831 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-152 Current year | 2021-152 Previous year | 2021-153 Current year | 2021-153 Previous year | 2021-154 Current year | 2021-154 Previous year | 2021-155 Current year | 2021-155 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,750,024 | 25,355,027 | 50,852,063 | 47,078,396 | 34,481,053 | 34,590,383 | 17,908,626 | 15,559,516 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 451 | 451 | - | 1,170 | - | - | 1,596 | 377 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,295 | 5,560 | 12,614 | 11,737 | 2,003 | 816 | 924 | 521 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,753,770 | 25,361,038 | 50,864,677 | 47,091,303 | 34,483,056 | 34,591,199 | 17,911,146 | 15,560,414 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,490,580 | 10,809,423 | 12,718,781 | 14,309,118 | 13,803,661 | 11,760,525 | 3,259,756 | 30,634 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 74,083 | 74,789 | 71,867 | 74,433 | 315,481 | 351,380 | 57,361 | 63,693 |
| ii) becoming due and payable after more than one year | 16,739,225 | 14,013,372 | 36,491,835 | 31,162,411 | 19,880,700 | 22,007,530 | 14,513,729 | 15,393,741 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 449,431 | 463,003 | 1,581,891 | 1,545,341 | 483,214 | 471,764 | 77,780 | 71,448 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 451 | 451 | 303 | - | - | - | 2,520 | 898 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,753,770 | 25,361,038 | 50,864,677 | 47,091,303 | 34,483,056 | 34,591,199 | 17,911,146 | 15,560,414 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-156 Current year | 2021-156 Previous year | 2021-157 Current year | 2021-157 Previous year | 2021-158 Current year | 2021-158 Previous year | 2021-159 Current year | 2021-159 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 54,066,447 | 49,848,227 | 10,782,976 | 10,931,927 | 19,499,950 | 18,907,779 | 64,218,516 | 63,008,827 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 220,537 | 221,167 | - | - | 53,105 | 48,894 | 9,910 | 2,680 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7,512 | 2,926,648 | 2,137 | 1,919 | 3,409 | 2,198 | 22 | 17 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 54,294,496 | 52,996,042 | 10,785,113 | 10,933,846 | 19,556,464 | 18,958,871 | 64,228,448 | 63,011,524 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 5,240,298 | 4,699,805 | 4,388,506 | 6,152,968 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 410,854 | 413,075 | 2,310 | 2,822 | 160,161 | 159,456 | - | - |
| ii) becoming due and payable after more than one year | 53,872,270 | 49,654,050 | 5,517,897 | 6,206,529 | 15,004,388 | 12,644,249 | 64,081,293 | 62,856,457 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 7,178 | 2,926,476 | 24,326 | 24,352 | 2,632 | 1,662 | 137,254 | 152,397 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,194 | 2,441 | 282 | 338 | 777 | 536 | 9,901 | 2,670 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 54,294,496 | 52,996,042 | 10,785,113 | 10,933,846 | 19,556,464 | 18,958,871 | 64,228,448 | 63,011,524 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-160 Current year | 2021-160 Previous year | 2021-161 Current year | 2021-161 Previous year | 2021-162 Current year | 2021-162 Previous year | 2021-163 Current year | 2021-163 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,150,086 | 17,823,965 | 64,136,530 | 63,001,834 | 30,364,813 | 28,233,234 | 32,289,944 | 30,577,303 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 223,928 | 243,115 | 13,896 | 2,309 | 3,268 | 429 | 2,532 | 293 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 23 | 18 | 48 | 31 | 1 | 1 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,374,014 | 18,067,080 | 64,150,449 | 63,004,161 | 30,368,129 | 28,233,694 | 32,292,477 | 30,577,597 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,861,899 | 3,019,491 | - | 57,527 | 12,220,354 | 13,554,076 | 15,261,484 | 19,610,882 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 330,329 | 353,169 | - | - | 572,917 | 572,917 | 576,389 | 578,125 |
| ii) becoming due and payable after more than one year | 14,179,173 | 14,693,975 | 63,999,232 | 62,791,853 | 16,587,063 | 13,154,571 | 16,196,438 | 10,128,909 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 137,321 | 152,472 | 984,479 | 951,670 | 255,634 | 259,388 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,613 | 445 | 13,896 | 2,309 | 3,316 | 460 | 2,532 | 293 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,374,014 | 18,067,080 | 64,150,449 | 63,004,161 | 30,368,129 | 28,233,694 | 32,292,477 | 30,577,597 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-164 Current year | 2021-164 Previous year | 2021-166 Current year | 2021-166 Previous year | 2021-167 Current year | 2021-167 Previous year | 2021-168 Current year | 2021-168 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 8,664,390 | 7,499,192 | 65,379,616 | 60,286,763 | 61,702,961 | 64,011,754 | 229,314,514 | 235,724,561 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 295,213 | 285,226 | 216,737 | 211,133 | 553 | 405 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,761 | 5,885 | 5,482,029 | 10,629 | 7,832 | 4,060 | 18,835 | 9,521 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 8,668,151 | 7,505,077 | 71,156,858 | 60,582,618 | 61,927,530 | 64,226,947 | 229,333,902 | 235,734,487 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 563,012 | 513,237 | - | - | 30,262,026 | 35,317,437 | 133,352,678 | 147,789,396 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 21,111 | 22,222 | 724,167 | 711,000 | 498,327 | 493,640 | 1,206,219 | 1,194,875 |
| ii) becoming due and payable after more than one year | 7,767,988 | 6,653,664 | 64,950,631 | 59,862,383 | 31,158,406 | 28,411,779 | 94,191,370 | 86,165,868 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 315,583 | 315,954 | 5,479,960 | 9,235 | 6,671 | 4,091 | 582,424 | 583,448 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 457 | - | 2,100 | - | 2,100 | - | 1,211 | 900 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 8,668,151 | 7,505,077 | 71,156,858 | 60,582,618 | 61,927,530 | 64,226,947 | 229,333,902 | 235,734,487 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-170 Current year | 2021-170 Previous year | 2021-171 Current year | 2021-171 Previous year | 2021-172 Current year | 2021-172 Previous year | 2021-173 Current year | 2021-173 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 115,205,612 | 117,073,194 | 22,804,274 | 23,191,980 | 20,704,201 | 20,190,840 | 9,988,568 | 9,642,218 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 883 | 107,476 | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 322,341 | 447,122 | 6,045 | 433,149 | 3,223 | 5,456 | 4,459 | 4,398 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 115,528,836 | 117,627,792 | 22,810,319 | 23,625,129 | 20,707,424 | 20,196,296 | 9,993,027 | 9,646,616 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 49,155,810 | 48,712,915 | 8,993,432 | 11,296,970 | 5,012,244 | 6,858,936 | 18,087 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 87,128 | 98,934 | - | - | 111,800 | 112,450 | 41,111 | 37,145 |
| ii) becoming due and payable after more than one year | 65,206,679 | 67,495,691 | 13,750,023 | 11,832,201 | 15,242,214 | 12,867,435 | 9,682,913 | 9,354,650 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,077,784 | 1,320,252 | 65,318 | 495,958 | 340,483 | 357,475 | 250,434 | 254,821 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,435 | - | 1,546 | - | 683 | - | 482 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 115,528,836 | 117,627,792 | 22,810,319 | 23,625,129 | 20,707,424 | 20,196,296 | 9,993,027 | 9,646,616 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-174 Current year | 2021-174 Previous year | 2021-175 Current year | 2021-175 Previous year | 2021-176 Current year | 2021-176 Previous year | 2021-177 Current year | 2021-177 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 6,742,410 | 5,659,188 | 24,459,906 | 25,668,454 | 57,615,065 | 62,686,739 | 10,980,391 | 11,266,012 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 5,594 | 1,697 | 2,432 | 111 | 3,689 | 2,533 | 2,303 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5 | 5 | - | - | 239,649 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 6,748,009 | 5,660,890 | 24,462,338 | 25,668,565 | 57,858,403 | 62,689,272 | 10,982,694 | 11,266,012 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 12,232,420 | 14,424,029 | - | 5,271,027 | 2,773,731 | 2,928,921 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 62,894 | 63,297 | - | - | 124,582 | 132,622 |
| ii) becoming due and payable after more than one year | 6,716,930 | 5,633,708 | 11,588,082 | 10,587,312 | 57,600,265 | 57,399,278 | 7,975,563 | 8,102,340 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 25,482 | 25,482 | 576,510 | 593,816 | 254,449 | 16,434 | 106,515 | 102,129 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,597 | 1,700 | 2,432 | 111 | 3,689 | 2,533 | 2,303 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 6,748,009 | 5,660,890 | 24,462,338 | 25,668,565 | 57,858,403 | 62,689,272 | 10,982,694 | 11,266,012 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-178 Current year | 2021-178 Previous year | 2021-179 Current year | 2021-179 Previous year | 2021-180 Current year | 2021-180 Previous year | 2021-181 Current year | 2021-181 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,845,549 | 20,334,727 | 21,537,335 | 21,435,236 | 26,549,272 | 26,463,985 | 4,477,166 | 4,386,599 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 162,547 | 173,844 | - | - | 4,866 | 727 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 13 | 7 | 1,321 | 1,560 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 20,008,096 | 20,508,571 | 21,537,335 | 21,435,236 | 26,554,151 | 26,464,719 | 4,478,487 | 4,388,159 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,782,575 | 5,154,843 | 9,334,110 | 11,402,803 | 7,552,048 | 7,199,757 | 363,616 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 265,413 | 283,803 | 14,288 | 14,817 | 541,761 | 578,415 | 9,937 | 10,543 |
| ii) becoming due and payable after more than one year | 13,956,501 | 15,069,925 | 12,077,824 | 9,907,243 | 18,348,604 | 18,606,261 | 4,075,293 | 4,349,545 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 111,113 | 110,373 | 106,872 | 79,559 | 29,374 | 27,736 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,607 | - | - | - | 4,866 | 727 | 267 | 335 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 20,008,096 | 20,508,571 | 21,537,335 | 21,435,236 | 26,554,151 | 26,464,719 | 4,478,487 | 4,388,159 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-182 Current year | 2021-182 Previous year | 2021-183 Current year | 2021-183 Previous year | 2021-184 Current year | 2021-184 Previous year | 2021-185 Current year | 2021-185 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 57,099,640 | 40,869,637 | 36,195,670 | 33,735,478 | 20,334,533 | 18,766,928 | 8,842,407 | 8,793,694 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 159,858 | - | 215,156 | 214,930 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,767 | 2,328 | 380 | 104 | 1,972 | 1,641 | 1,363 | 4,972 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 57,262,265 | 40,871,965 | 36,411,206 | 33,950,512 | 20,336,505 | 18,768,569 | 8,843,770 | 8,798,666 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 18,459,397 | 3,457,744 | - | - | 3,881,020 | 4,072,000 | 3,348,415 | 2,949,457 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 245,944 | 242,708 | 435,972 | 438,000 | 247,500 | 247,500 | 5,000 | 5,720 |
| ii) becoming due and payable after more than one year | 38,549,452 | 37,031,756 | 35,969,643 | 33,509,451 | 15,591,143 | 13,851,814 | 5,449,741 | 5,798,537 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2 | 138,215 | 63 | 774 | 616,077 | 596,698 | 40,365 | 44,639 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 7,470 | 1,542 | 5,528 | 2,287 | 765 | 557 | 249 | 313 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 57,262,265 | 40,871,965 | 36,411,206 | 33,950,512 | 20,336,505 | 18,768,569 | 8,843,770 | 8,798,666 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-186 Current year | 2021-186 Previous year | 2021-187 Current year | 2021-187 Previous year | 2021-188 Current year | 2021-188 Previous year | 2021-189 Current year | 2021-189 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,231,408 | 16,146,584 | 14,862,282 | 13,755,308 | 15,600,162 | 15,547,681 | 14,524,359 | 13,684,923 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 84,824 | 83,478 | 164,222 | 157,226 | 12,952 | 12,717 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 15,150 | 14,298 | 17,159 | 13,755 | 18,101 | 16,902 | 17,946 | 15,315 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,246,558 | 16,160,882 | 14,964,265 | 13,852,541 | 15,782,485 | 15,721,809 | 14,555,257 | 13,712,955 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,774,015 | 6,220,292 | - | - | 1,942,408 | 3,290,109 | 418,552 | 582,816 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 61,887 | 69,162 | 136,605 | 134,437 | 362,222 | 358,889 | 223,911 | 219,840 |
| ii) becoming due and payable after more than one year | 9,072,375 | 9,535,940 | 14,810,501 | 13,704,349 | 13,459,754 | 12,055,909 | 13,894,848 | 12,894,984 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 337,803 | 335,488 | 14,659 | 13,755 | 16,401 | 14,502 | 15,846 | 14,815 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 478 | - | 2,500 | - | 1,700 | 2,400 | 2,100 | 500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,246,558 | 16,160,882 | 14,964,265 | 13,852,541 | 15,782,485 | 15,721,809 | 14,555,257 | 13,712,955 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-190 Current year | 2021-190 Previous year | 2021-191 Current year | 2021-191 Previous year | 2021-192 Current year | 2021-192 Previous year | 2021-193 Current year | 2021-193 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 104,037,511 | 99,025,850 | 22,166,674 | 21,278,438 | 24,349,522 | 23,619,987 | 69,877,403 | 63,850,818 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 319,654 | 330,219 | 24,640 | 10,448 | 6,231 | 1,332 | 350,612 | 362,564 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,302 | 2,459 | - | - | - | - | 8,195 | 4,704 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 104,360,467 | 99,358,528 | 22,191,314 | 21,288,886 | 24,355,753 | 23,621,319 | 70,236,210 | 64,218,086 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 27,942,872 | 28,795,671 | 8,281,536 | 10,331,667 | 3,116,872 | 593,982 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 491,406 | 493,590 | 536,500 | 538,111 | 346,725 | 370,946 | 802,667 | 806,400 |
| ii) becoming due and payable after more than one year | 75,922,707 | 70,066,066 | 13,370,505 | 10,418,738 | 20,585,015 | 22,392,014 | 69,425,348 | 63,406,982 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 866 | - | - | - | 300,910 | 263,045 | 2,405 | 4,304 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,616 | 3,201 | 2,773 | 370 | 6,231 | 1,332 | 5,790 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 104,360,467 | 99,358,528 | 22,191,314 | 21,288,886 | 24,355,753 | 23,621,319 | 70,236,210 | 64,218,086 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-194 Current year | 2021-194 Previous year | 2021-195 Current year | 2021-195 Previous year | 2021-196 Current year | 2021-196 Previous year | 2021-197 Current year | 2021-197 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 27,246,065 | 28,211,282 | 19,731,552 | 18,662,036 | 37,643,065 | 38,148,298 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | 420,143,035 |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 7,798 | 1,277 | - | 65,452 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,150 | 9,904 | 4,314 | 6,613 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 27,257,215 | 28,221,186 | 19,735,866 | 18,668,649 | 37,650,863 | 38,149,575 | - | 420,208,487 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,761,288 | 9,658,063 | 8,571,422 | 10,035,511 | 6,844,467 | 5,233,784 | - | 492,770 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 434,688 | 464,117 | 72,900 | 73,350 | 297,179 | 318,481 | - | 419,691,917 |
| ii) becoming due and payable after more than one year | 16,964,790 | 18,019,564 | 10,643,223 | 8,092,691 | 30,375,181 | 32,485,863 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 96,028 | 79,442 | 448,159 | 466,813 | 126,238 | 110,170 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 421 | - | 162 | 284 | 7,798 | 1,277 | - | 23,800 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 27,257,215 | 28,221,186 | 19,735,866 | 18,668,649 | 37,650,863 | 38,149,575 | - | 420,208,487 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-198 Current year | 2021-198 Previous year | 2021-199 Current year | 2021-199 Previous year | 2021-200 Current year | 2021-200 Previous year | 2021-201 Current year | 2021-201 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 157,838,573 | 143,924,029 | - | - | 151,574,509 | 137,910,817 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 855,866 | 830,400 | - | 402 | 571,077 | 547,200 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 1,046,554 | 135,603 | - | 543 | 15,011 | 21,534 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | - | 159,740,993 | 144,890,032 | - | 945 | 152,160,597 | 138,479,551 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 1,456,889 | 1,430,400 | - | - | 1,168,444 | 1,147,200 |
| ii) becoming due and payable after more than one year | - | - | 157,235,802 | 143,323,997 | - | - | 150,971,769 | 137,310,817 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,048,302 | 135,635 | - | - | 17,884 | 21,534 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | 945 | 2,500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | - | 159,740,993 | 144,890,032 | - | 945 | 152,160,597 | 138,479,551 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-202 Current year | 2021-202 Previous year | 2021-203 Current year | 2021-203 Previous year | 2021-204 Current year | 2021-204 Previous year | 2021-206 Current year | 2021-206 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,123,881 | 19,521,520 | 60,872,059 | 55,267,175 | 22,762,557 | 23,226,455 | - | 74,429,438 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 87,365 | 87,823 | 937 | 437 | 612,403 | 538,116 | - | 62,270 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 20 | 10 | - | - | 22 | - | - | 6 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,211,266 | 19,609,353 | 60,872,996 | 55,267,612 | 23,374,982 | 23,764,571 | - | 74,491,714 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 1,323,008 | 1,855,571 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 163,417 | 164,300 | - | 266,667 | 840,143 | 761,383 | - | 172,128 |
| ii) becoming due and payable after more than one year | 21,046,209 | 19,443,849 | 59,167,996 | 53,040,445 | 22,533,817 | 23,002,688 | - | 74,319,080 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 20 | 10 | 380,992 | 104,429 | 22 | - | - | 6 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,620 | 1,194 | 1,000 | 500 | 1,000 | 500 | - | 500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,211,266 | 19,609,353 | 60,872,996 | 55,267,612 | 23,374,982 | 23,764,571 | - | 74,491,714 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-207 Current year | 2021-207 Previous year | 2021-209 Current year | 2021-209 Previous year | 2021-210 Current year | 2021-210 Previous year | 2021-213 Current year | 2021-213 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,874,213 | 28,053,342 | 16,490,864 | 16,396,211 | - | - | 7,989,400 | 8,769,307 |
| 6. Other loans | - | - | - | - | - | 300,226,527 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,850 | 500 | 1,350 | 500 | 600 | 10,279 | 58,520 | 56,843 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 271 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,876,063 | 28,053,842 | 16,492,214 | 16,396,711 | 871 | 300,236,806 | 8,047,920 | 8,826,150 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 14,675,570 | 9,929,766 | 3,400,182 | 3,988,884 | - | - | 1,982 | 948,478 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 148,889 | 146,667 | 263,443 | 269,583 | - | 300,226,527 | 57,761 | 58,932 |
| ii) becoming due and payable after more than one year | 12,015,422 | 17,939,174 | 12,780,967 | 12,091,679 | - | - | 7,985,117 | 7,818,298 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 34,332 | 37,735 | 46,272 | 46,065 | - | 9,779 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,850 | 500 | 1,350 | 500 | 871 | 500 | 3,060 | 442 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,876,063 | 28,053,842 | 16,492,214 | 16,396,711 | 871 | 300,236,806 | 8,047,920 | 8,826,150 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-216 Current year | 2021-216 Previous year | 2021-217 Current year | 2021-217 Previous year | 2021-218 Current year | 2021-218 Previous year | 2021-219 Current year | 2021-219 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 73,306,947 | 69,459,825 | 87,799,368 | 83,361,986 | 13,681,193 | 15,363,605 | 67,860,809 | 76,201,728 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,379,595 | 2,388,867 | 5,660 | 121,764 | 204,728 | 197,616 | 1,020,783 | 996,449 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 10,047 | 14,575 | - | - | 10 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 75,686,542 | 71,848,692 | 87,815,075 | 83,498,325 | 13,885,921 | 15,561,221 | 68,881,602 | 77,198,177 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | 6,829,367 | - | 2,314,270 | - | 11,377,519 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 3,536,111 | 3,546,667 | - | 1,876,000 | 231,778 | 232,606 | 1,166,667 | 1,170,833 |
| ii) becoming due and payable after more than one year | 72,132,290 | 68,298,866 | 86,037,382 | 74,770,633 | 13,647,678 | 13,012,489 | 67,694,711 | 64,641,588 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,777,693 | 22,325 | 2 | - | 39 | 29 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 18,141 | 3,159 | - | - | 6,463 | 1,856 | 20,185 | 8,208 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 75,686,542 | 71,848,692 | 87,815,075 | 83,498,325 | 13,885,921 | 15,561,221 | 68,881,602 | 77,198,177 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-220 Current year | 2021-220 Previous year | 2021-222 Current year | 2021-222 Previous year | 2021-224 Current year | 2021-224 Previous year | 2021-225 Current year | 2021-225 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 144,043,672 | 144,387,421 | 33,384,135 | 37,685,964 | 82,561,620 | 81,124,511 | 45,410,545 | 51,294,430 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 2,404 | 472,318 | 461,241 | 785,635 | 819,385 | 209,889 | 205,520 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 387 | 131 | - | - | 90 | 7 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 144,044,059 | 144,389,956 | 33,856,453 | 38,147,205 | 83,347,345 | 81,943,903 | 45,620,434 | 51,499,950 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 60,343,756 | 74,197,815 | 141,280 | 5,925,857 | 21,109,717 | 14,660,170 | 13,157,324 | 21,361,721 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 718,750 | 708,333 | 549,306 | 551,267 | 1,244,196 | 1,301,455 | 229,583 | 230,792 |
| ii) becoming due and payable after more than one year | 81,650,424 | 68,095,523 | 33,160,730 | 31,667,130 | 60,979,212 | 65,976,172 | 32,229,338 | 29,906,189 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,331,129 | 1,385,660 | - | - | 90 | 7 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 2,625 | 5,137 | 2,951 | 14,130 | 6,099 | 4,189 | 1,248 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 144,044,059 | 144,389,956 | 33,856,453 | 38,147,205 | 83,347,345 | 81,943,903 | 45,620,434 | 51,499,950 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-226 Current year | 2021-226 Previous year | 2021-227 Current year | 2021-227 Previous year | 2021-228 Current year | 2021-228 Previous year | 2021-229 Current year | 2021-229 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 54,637,343 | 57,039,809 | 50,789,825 | 47,126,843 | 7,993,700 | 8,760,685 | 26,129,093 | 25,882,988 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 9,336 | 2,623 | 230,785 | 223,284 | 50,470 | 52,398 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 243 | 179 | 31 | 7,359,678 | 5,992 | 7,286 | 2,438 | 1,826 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 54,646,922 | 57,042,611 | 51,020,641 | 54,709,805 | 8,050,162 | 8,820,369 | 26,131,531 | 25,884,814 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 24,585,119 | 23,031,585 | - | - | - | 857,275 | 10,123,264 | 8,823,539 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 302,625 | 303,750 | 555,417 | 558,000 | 52,747 | 54,927 | 94,092 | 103,850 |
| ii) becoming due and payable after more than one year | 29,679,720 | 33,628,114 | 50,450,784 | 46,789,343 | 7,991,603 | 7,901,081 | 15,386,475 | 16,419,815 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 69,878 | 76,359 | 19 | 7,359,666 | 5,396 | 6,686 | 526,973 | 537,049 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 9,580 | 2,803 | 14,421 | 2,796 | 416 | 400 | 727 | 561 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 54,646,922 | 57,042,611 | 51,020,641 | 54,709,805 | 8,050,162 | 8,820,369 | 26,131,531 | 25,884,814 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-230 Current year | 2021-230 Previous year | 2021-231 Current year | 2021-231 Previous year | 2021-232 Current year | 2021-232 Previous year | 2021-233 Current year | 2021-233 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 4,421,204 | 4,396,229 | 16,683,421 | 16,428,111 | 17,580,401 | 17,146,441 | 13,671,514 | 13,233,647 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,613 | 314 | - | - | 18,011 | 17,681 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,105 | 1,473 | 668 | 427 | 2,027 | 1,767 | 1,802 | 1,611 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 4,422,309 | 4,397,702 | 16,685,702 | 16,428,852 | 17,582,428 | 17,148,208 | 13,691,327 | 13,252,939 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,585,172 | 1,427,241 | 4,543,076 | 3,277,233 | 7,644,401 | 6,834,939 | 3,004,368 | 4,094,462 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 3,844 | 4,290 | 48,941 | 56,262 | 15,971 | 18,177 | 49,740 | 50,000 |
| ii) becoming due and payable after more than one year | 2,813,906 | 2,946,756 | 11,933,095 | 12,936,840 | 9,811,510 | 10,182,936 | 10,635,417 | 9,106,866 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 19,258 | 19,151 | 158,315 | 157,776 | 110,546 | 112,156 | 1,313 | 1,400 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 129 | 264 | 2,275 | 741 | - | - | 489 | 211 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 4,422,309 | 4,397,702 | 16,685,702 | 16,428,852 | 17,582,428 | 17,148,208 | 13,691,327 | 13,252,939 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-234 Current year | 2021-234 Previous year | 2021-235 Current year | 2021-235 Previous year | 2021-236 Current year | 2021-236 Previous year | 2021-237 Current year | 2021-237 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 90,085,134 | 75,338,237 | 67,064,854 | 66,695,388 | 86,168,127 | 89,378,360 | 26,460,949 | 26,667,627 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 290 | 2,126 | 7,805 | 265,681 | 267,444 | 18,450 | 13,384 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 666 | 1,972 | 2,533 | 504 | 9,669 | 5,470 | 5,177 | 5,242 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 90,085,800 | 75,340,499 | 67,069,513 | 66,703,697 | 86,443,477 | 89,651,274 | 26,484,576 | 26,686,253 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 5,539,816 | 14,544,036 | 44,373,913 | 50,514,902 | 9,819,641 | 12,066,165 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 57,077 | 55,017 | 133,333 | 137,500 | 660,188 | 662,283 | 199,653 | 200,521 |
| ii) becoming due and payable after more than one year | 89,315,238 | 74,549,704 | 61,189,420 | 51,804,745 | 41,399,707 | 38,468,619 | 16,460,105 | 14,414,325 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 713,485 | 733,533 | 202,654 | 209,476 | 9,669 | 5,470 | 4,977 | 5,242 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 2,245 | 4,290 | 7,940 | - | - | 200 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 90,085,800 | 75,340,499 | 67,069,513 | 66,703,697 | 86,443,477 | 89,651,274 | 26,484,576 | 26,686,253 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-238 Current year | 2021-238 Previous year | 2021-239 Current year | 2021-239 Previous year | 2021-240 Current year | 2021-240 Previous year | 2021-241 Current year | 2021-241 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 58,886,077 | 63,357,584 | 88,604,253 | 91,905,245 | 36,594,867 | 34,957,468 | 36,790,760 | 34,392,405 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 272,246 | 274,056 | 1,243,505 | 1,248,921 | 242,529 | 236,281 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,576 | 3,739 | 7,495 | 9,643 | 8,724 | 14,443 | 75 | 1 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 58,887,653 | 63,361,323 | 88,883,994 | 92,188,944 | 37,847,096 | 36,220,832 | 37,033,364 | 34,628,687 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 3,334,951 | 47,494,958 | 53,385,980 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 677,906 | 680,058 | 1,830,833 | 1,836,250 | 458,308 | 460,440 |
| ii) becoming due and payable after more than one year | 58,871,119 | 60,006,023 | 40,703,635 | 38,113,263 | 36,007,540 | 34,370,139 | 36,564,733 | 34,166,378 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 16,534 | 17,702 | 6,525 | 9,243 | 6,078 | 9,443 | 74 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 2,647 | 970 | 400 | 2,645 | 5,000 | 10,249 | 1,869 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 58,887,653 | 63,361,323 | 88,883,994 | 92,188,944 | 37,847,096 | 36,220,832 | 37,033,364 | 34,628,687 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-242 Current year | 2021-242 Previous year | 2021-243 Current year | 2021-243 Previous year | 2021-244 Current year | 2021-244 Previous year | 2021-245 Current year | 2021-245 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 39,053,134 | 36,109,834 | 14,824,675 | 12,986,678 | 30,364,813 | 28,233,234 | 19,868,900 | 19,159,782 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 171,495 | 172,058 | 2,263 | 1,316 | 2,683 | - | 2,938 | 393 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 43 | 7 | 29 | 22 | 33 | 15 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 39,224,672 | 36,281,899 | 14,826,967 | 12,988,016 | 30,367,529 | 28,233,249 | 19,871,838 | 19,160,175 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 12,221,049 | 13,554,454 | 6,206,543 | 7,778,513 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 310,903 | 312,583 | 27,798 | 26,584 | 572,917 | 572,917 | 66,400 | 66,861 |
| ii) becoming due and payable after more than one year | 38,910,737 | 35,967,437 | 14,432,432 | 12,598,219 | 16,586,368 | 13,154,193 | 13,408,389 | 11,124,197 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 43 | 7 | 364,445 | 361,875 | 984,479 | 951,685 | 187,568 | 190,211 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,989 | 1,872 | 2,292 | 1,338 | 2,716 | - | 2,938 | 393 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 39,224,672 | 36,281,899 | 14,826,967 | 12,988,016 | 30,367,529 | 28,233,249 | 19,871,838 | 19,160,175 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-247 Current year | 2021-247 Previous year | 2021-248 Current year | 2021-248 Previous year | 2021-249 Current year | 2021-249 Previous year | 2021-250 Current year | 2021-250 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,502,594 | 19,043,071 | 21,168,564 | 22,172,839 | 49,168,092 | 46,722,829 | 160,613,081 | 163,495,700 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,928 | - | 50,956 | 68,977 | - | - | 9,003 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 165,243 | 60 | 28 | 7,917 | 11,019 | 7,009 | 9,393 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,504,522 | 19,208,314 | 21,219,580 | 22,241,844 | 49,176,009 | 46,733,848 | 160,629,093 | 163,505,093 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,974,098 | 8,086,317 | 362,065 | - | 21,765,550 | 25,523,741 | 99,529,209 | 108,261,947 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 91,967 | 92,483 | 280,708 | 298,823 | 192,667 | 194,556 | 728,875 | 731,189 |
| ii) becoming due and payable after more than one year | 12,197,283 | 10,954,901 | 20,571,706 | 21,942,993 | 26,519,745 | 20,295,905 | 59,843,828 | 53,993,529 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 239,246 | 74,613 | 60 | 28 | 697,289 | 719,236 | 527,181 | 518,028 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,928 | - | 5,041 | - | 758 | 410 | - | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,504,522 | 19,208,314 | 21,219,580 | 22,241,844 | 49,176,009 | 46,733,848 | 160,629,093 | 163,505,093 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-251 Current year | 2021-251 Previous year | 2021-252 Current year | 2021-252 Previous year | 2021-253 Current year | 2021-253 Previous year | 2021-254 Current year | 2021-254 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,263,306 | 15,810,209 | 34,833,278 | 35,040,958 | 33,584,723 | 33,410,529 | 20,693,024 | 20,471,999 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 489,699 | 543,017 | 5,555 | 850 | 3,014 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10,549 | 10,693 | 519 | 520 | 15 | 7 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,273,855 | 15,820,902 | 35,323,496 | 35,584,495 | 33,590,293 | 33,411,386 | 20,696,038 | 20,471,999 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,072,488 | 5,463,598 | 6,437,067 | 5,115,256 | 7,620,779 | 7,118,943 | 5,804,181 | 7,302,915 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 5,989 | 7,066 | 1,065,186 | 1,137,719 | 714,439 | 762,769 | 141,481 | 142,014 |
| ii) becoming due and payable after more than one year | 10,142,485 | 10,296,696 | 27,815,565 | 29,331,000 | 25,193,970 | 25,496,399 | 14,725,086 | 13,001,824 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 52,456 | 53,542 | 519 | 520 | 55,550 | 32,425 | 22,276 | 25,246 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 437 | - | 5,159 | - | 5,555 | 850 | 3,014 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,273,855 | 15,820,902 | 35,323,496 | 35,584,495 | 33,590,293 | 33,411,386 | 20,696,038 | 20,471,999 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-255 Current year | 2021-255 Previous year | 2021-256 Current year | 2021-256 Previous year | 2021-257 Current year | 2021-257 Previous year | 2021-258 Current year | 2021-258 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,194,385 | 26,276,725 | - | - | 22,612,914 | 22,430,068 | 12,211,589 | 10,979,233 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 38,062 | 30,196 | - | - | 3,713 | 700 | 1,766 | 3,283 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 1,308 | 1,154 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,232,447 | 26,306,921 | - | - | 22,616,627 | 22,430,768 | 12,214,663 | 10,983,670 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,473,848 | 11,733,746 | - | - | 5,040,198 | 6,762,117 | 2,671,747 | 1,862,718 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 214,028 | 214,958 | - | - | 174,444 | 227,222 | 21,021 | 11,213 |
| ii) becoming due and payable after more than one year | 16,540,770 | 14,357,327 | - | - | 17,156,520 | 15,244,356 | 9,481,464 | 9,065,643 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 241,752 | 196,373 | 38,665 | 42,156 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,801 | 890 | - | - | 3,713 | 700 | 1,766 | 1,940 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,232,447 | 26,306,921 | - | - | 22,616,627 | 22,430,768 | 12,214,663 | 10,983,670 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-259 Current year | 2021-259 Previous year | 2021-260 Current year | 2021-260 Previous year | 2021-261 Current year | 2021-261 Previous year | 2021-262 Current year | 2021-262 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 94,715,524 | 83,564,311 | 56,074,346 | 49,910,796 | 23,349,891 | 23,021,208 | 24,700,094 | 23,275,436 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 21,025 | 7,486 | 9,453 | 680,779 | 5,207 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5 | 5 | 91 | - | 384 | 379 | 3,518 | 3,394 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 94,736,554 | 83,571,802 | 56,083,890 | 50,591,575 | 23,355,482 | 23,021,587 | 24,703,612 | 23,278,830 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 4,057,924 | 3,066,461 | 9,691,958 | 8,238,332 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 38,125 | - | 871,875 | 138,655 | 149,262 | 32,566 | 36,784 |
| ii) becoming due and payable after more than one year | 94,391,894 | 83,245,818 | 55,880,168 | 49,719,700 | 19,080,457 | 19,738,712 | 14,788,684 | 14,810,467 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 323,635 | 280,373 | 194,269 | - | 73,239 | 67,152 | 190,404 | 192,696 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 21,025 | 7,486 | 9,453 | - | 5,207 | - | - | 551 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 94,736,554 | 83,571,802 | 56,083,890 | 50,591,575 | 23,355,482 | 23,021,587 | 24,703,612 | 23,278,830 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-263 Current year | 2021-263 Previous year | 2021-264 Current year | 2021-264 Previous year | 2021-265 Current year | 2021-265 Previous year | 2021-266 Current year | 2021-266 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,624,585 | 19,420,168 | 22,510,975 | 21,895,520 | 22,242,102 | 20,291,502 | 60,290,575 | 62,940,470 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 59,067 | 59,229 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,967 | 2,308 | 5,211 | 4,825 | 163 | 366 | 4,396 | 3,306 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,627,552 | 19,422,476 | 22,516,186 | 21,900,345 | 22,301,332 | 20,351,097 | 60,294,971 | 62,943,776 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 7,145,504 | 8,877,455 | 7,622,296 | 6,047,285 | - | - | 26,507,266 | 25,416,167 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 86,078 | 86,078 | 22,566 | 25,683 | 147,813 | 148,500 | 332,452 | 333,697 |
| ii) becoming due and payable after more than one year | 12,172,487 | 10,223,624 | 14,748,751 | 15,703,725 | 22,151,691 | 20,201,092 | 33,372,264 | 37,106,013 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 222,783 | 234,666 | 122,073 | 123,256 | 28 | 25 | 82,389 | 87,018 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 700 | 653 | 500 | 396 | 1,800 | 1,480 | 600 | 881 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,627,552 | 19,422,476 | 22,516,186 | 21,900,345 | 22,301,332 | 20,351,097 | 60,294,971 | 62,943,776 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-267 Current year | 2021-267 Previous year | 2021-268 Current year | 2021-268 Previous year | 2021-269 Current year | 2021-269 Previous year | 2021-270 Current year | 2021-270 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,301,974 | 16,051,658 | 55,868,325 | 63,128,234 | 20,487,996 | 20,423,856 | 14,824,720 | 14,344,897 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 240,511 | 261,265 | 3,900 | - | - | 200 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,787 | 1,142 | 5,700 | 6,830 | 4,583 | 4,168 | 3,090 | 2,144 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,544,272 | 16,314,065 | 55,877,925 | 63,135,064 | 20,492,579 | 20,428,224 | 14,827,810 | 14,347,041 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 163,928 | 6,387,109 | 7,024,671 | 8,861,509 | 4,791,213 | 3,736,088 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 272,145 | 291,128 | - | - | 130,400 | 130,400 | 37,806 | 41,979 |
| ii) becoming due and payable after more than one year | 15,270,120 | 16,020,474 | 55,689,493 | 56,724,576 | 13,010,498 | 11,097,493 | 9,823,368 | 10,391,789 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,007 | 2,463 | 24,504 | 21,217 | 325,910 | 338,822 | 174,123 | 177,185 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | 2,162 | 1,100 | - | 1,300 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,544,272 | 16,314,065 | 55,877,925 | 63,135,064 | 20,492,579 | 20,428,224 | 14,827,810 | 14,347,041 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-271 Current year | 2021-271 Previous year | 2021-272 Current year | 2021-272 Previous year | 2021-273 Current year | 2021-273 Previous year | 2021-274 Current year | 2021-274 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 35,008,336 | 32,467,660 | 13,442,990 | 13,448,892 | 15,003,694 | 15,376,311 | 20,791,759 | 19,547,851 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 47,213 | 47,430 | - | 1,129 | 158,376 | 170,026 | 464 | 464 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,991 | 7,761 | 9,029 | 20,590 | - | - | 3,278 | 5,854 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 35,062,540 | 32,522,851 | 13,452,019 | 13,470,611 | 15,162,070 | 15,546,337 | 20,795,501 | 19,554,169 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 436,277 | 1,299,691 | 1,560,546 | 1,001,717 | 6,144,893 | 8,057,015 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 134,117 | 134,117 | 3,483 | 4,600 | 273,837 | 292,604 | 50,000 | 50,694 |
| ii) becoming due and payable after more than one year | 34,921,432 | 32,380,973 | 12,994,974 | 12,136,596 | 13,323,137 | 14,252,016 | 14,423,866 | 11,263,450 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5,691 | 7,761 | 9,785 | 20,993 | - | - | 176,278 | 182,546 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,300 | - | 7,500 | 8,731 | 4,550 | - | 464 | 464 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 35,062,540 | 32,522,851 | 13,452,019 | 13,470,611 | 15,162,070 | 15,546,337 | 20,795,501 | 19,554,169 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-275 Current year | 2021-275 Previous year | 2021-276 Current year | 2021-276 Previous year | 2021-277 Current year | 2021-277 Previous year | 2021-278 Current year | 2021-278 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 235,047,871 | 239,266,418 | 15,276,851 | 14,797,998 | 159,375,112 | 80,220,052 | 37,133,818 | 41,099,254 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 2,716,933 | 1,640,123 | 365,590 | 355,268 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,300 | 9,393 | 10,720 | 10,833 | 11,344 | 15,574 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 235,052,171 | 239,275,811 | 15,287,571 | 14,808,831 | 162,103,389 | 81,875,749 | 37,499,408 | 41,454,522 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 141,315,591 | 154,271,092 | 5,091,131 | 4,425,775 | 118,813,293 | 26,810,927 | 426,012 | 6,297,869 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,182,563 | 1,186,317 | 56,982 | 63,711 | 2,819,444 | 2,829,167 | 416,111 | 417,597 |
| ii) becoming due and payable after more than one year | 91,917,548 | 83,180,331 | 9,868,195 | 10,048,616 | 40,459,309 | 52,220,081 | 36,649,155 | 34,737,537 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 636,469 | 638,071 | 271,263 | 270,729 | 5,117 | 8,574 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 6,226 | 7,000 | 8,130 | 1,519 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 235,052,171 | 239,275,811 | 15,287,571 | 14,808,831 | 162,103,389 | 81,875,749 | 37,499,408 | 41,454,522 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-279 Current year | 2021-279 Previous year | 2021-280 Current year | 2021-280 Previous year | 2021-290 Current year | 2021-290 Previous year | 2021-291 Current year | 2021-291 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 109,981,261 | 99,045,739 | 153,204,103 | 140,146,107 | 6,995,827 | 7,173,875 | - | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 697,411 | 704,003 | 641,371 | 635,941 | 3,808 | 423 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,379 | 11,233 | 16 | 14,563,853 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 110,690,051 | 99,760,975 | 153,845,490 | 155,345,901 | 6,999,635 | 7,174,298 | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 3,412,084 | 3,924,544 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,166,667 | 1,166,667 | 1,224,306 | 1,230,000 | 61,556 | 61,778 | - | - |
| ii) becoming due and payable after more than one year | 109,496,603 | 98,561,081 | 152,601,363 | 139,546,107 | 3,459,028 | 3,120,532 | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 26,781 | 33,227 | 16 | 14,563,853 | 63,159 | 67,021 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 19,805 | 5,941 | 3,808 | 423 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 110,690,051 | 99,760,975 | 153,845,490 | 155,345,901 | 6,999,635 | 7,174,298 | - | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-293 Current year | 2021-293 Previous year | 2021-294 Current year | 2021-294 Previous year | 2021-296 Current year | 2021-296 Previous year | 2021-297 Current year | 2021-297 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | - | - | - | - | - | - |
| 6. Other loans | 109,673,683 | 119,775,517 | - | - | - | 71,275,644 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 34,734 | 42,591 | - | - | - | 21,100 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 353 | 353 | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 109,708,770 | 119,818,461 | - | - | - | 71,296,744 | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 109,674,036 | 57,387 | - | - | - | 71,275,644 | - | - |
| ii) becoming due and payable after more than one year | - | 119,718,483 | - | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 34,734 | 42,591 | - | - | - | 21,100 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 109,708,770 | 119,818,461 | - | - | - | 71,296,744 | - | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-298 Current year | 2021-298 Previous year | 2021-299 Current year | 2021-299 Previous year | 2021-300 Current year | 2021-300 Previous year | 2021-301 Current year | 2021-301 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 23,406,596 | 20,479,316 | 63,587,145 | 66,381,931 | 15,233,357 | 15,048,611 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 367,027 | 364,146 | - | - | 4,657 | 623 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 3 | 3 | 974 | 2,074 | 4 | 4 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | - | 23,773,626 | 20,843,465 | 63,588,119 | 66,384,005 | 15,238,018 | 15,049,238 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 2,041,117 | 1,774,672 | 26,150,699 | 24,722,240 | 4,598,813 | 5,946,915 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 640,000 | 642,500 | 320,708 | 321,900 | 19,350 | 19,800 |
| ii) becoming due and payable after more than one year | - | - | 21,084,383 | 18,423,548 | 37,002,926 | 41,218,532 | 10,523,942 | 8,987,473 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 113,786 | 120,933 | 91,251 | 94,423 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 8,126 | 2,745 | - | 400 | 4,662 | 627 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | - | 23,773,626 | 20,843,465 | 63,588,119 | 66,384,005 | 15,238,018 | 15,049,238 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-302 Current year | 2021-302 Previous year | 2021-303 Current year | 2021-303 Previous year | 2021-304 Current year | 2021-304 Previous year | 2021-305 Current year | 2021-305 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 48,405,332 | 48,773,111 | 35,945,278 | 36,188,402 | 23,549,765 | 21,810,958 | 74,168,331 | 75,758,249 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 5,640 | - | 160,838 | 178,937 | 9,123 | - | 8,512 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 47 | 40 | 222 | 67,858 | 666 | 685 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 48,410,972 | 48,773,111 | 36,106,163 | 36,367,379 | 23,559,110 | 21,878,816 | 74,177,509 | 75,758,934 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 16,057,545 | 15,117,945 | 7,576,669 | 6,691,850 | - | - | 20,971,017 | 19,010,921 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 291,278 | 312,681 | 410,632 | 439,616 | - | - | 517,898 | 555,953 |
| ii) becoming due and payable after more than one year | 31,817,439 | 33,113,523 | 28,112,645 | 29,234,722 | 23,515,039 | 21,776,232 | 52,130,922 | 55,662,073 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 239,133 | 228,962 | 47 | 40 | 34,948 | 101,728 | 549,160 | 529,987 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,577 | - | 6,170 | 1,151 | 9,123 | 856 | 8,512 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 48,410,972 | 48,773,111 | 36,106,163 | 36,367,379 | 23,559,110 | 21,878,816 | 74,177,509 | 75,758,934 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-306 Current year | 2021-306 Previous year | 2021-307 Current year | 2021-307 Previous year | 2021-308 Current year | 2021-308 Previous year | 2021-309 Current year | 2021-309 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 6,091,305 | 5,739,431 | 113,180,299 | 113,259,568 | 57,374,819 | 63,758,943 | 151,904,987 | 138,885,588 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 668 | 594 | 2,278 | 2,278 | - | 400 | 561,403 | 564,414 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 7,069 | 14,697 | 3,911 | 3,880 | 3,789 | 3,616 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 6,091,973 | 5,740,025 | 113,189,646 | 113,276,543 | 57,378,730 | 63,763,223 | 152,470,179 | 139,453,618 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 830,567 | 479,360 | 30,333,807 | 27,961,278 | - | 5,297,844 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 9,441 | 10,483 | 858,752 | 921,044 | - | - | 1,155,028 | 1,160,400 |
| ii) becoming due and payable after more than one year | 5,211,459 | 5,209,650 | 81,722,713 | 84,152,566 | 57,359,766 | 58,444,384 | 151,302,248 | 138,282,849 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 39,838 | 40,532 | 270,796 | 239,377 | 17,264 | 20,995 | 535 | 108 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 668 | - | 3,578 | 2,278 | 1,700 | - | 12,368 | 10,261 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 6,091,973 | 5,740,025 | 113,189,646 | 113,276,543 | 57,378,730 | 63,763,223 | 152,470,179 | 139,453,618 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-310 Current year | 2021-310 Previous year | 2021-311 Current year | 2021-311 Previous year | 2021-312 Current year | 2021-312 Previous year | 2021-313 Current year | 2021-313 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 9,074,105 | 8,597,546 | 8,840,851 | 8,856,012 | 52,149,820 | 51,091,952 | 12,090,927 | 10,933,800 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 39,433 | 18,733 | - | - | 2,717 | 3,366 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,526 | 2,810 | 2,140 | 1,692 | 7,977 | 4,947 | 957 | 2,835 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 9,077,631 | 8,600,356 | 8,882,424 | 8,876,437 | 52,157,797 | 51,096,899 | 12,094,601 | 10,940,001 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,027,493 | 3,532,412 | 64,197 | 23,432 | 21,870,084 | 27,305,005 | 4,715,586 | 4,063,990 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 7,182 | 7,975 | 135,899 | 118,357 | - | - | 47,500 | 40,681 |
| ii) becoming due and payable after more than one year | 4,993,451 | 5,010,231 | 8,680,188 | 8,732,956 | 29,911,018 | 23,412,822 | 7,298,173 | 6,827,555 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 47,755 | 49,114 | 840 | 1,692 | 374,086 | 377,348 | 33,342 | 7,775 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,750 | 624 | 1,300 | - | 2,609 | 1,724 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 9,077,631 | 8,600,356 | 8,882,424 | 8,876,437 | 52,157,797 | 51,096,899 | 12,094,601 | 10,940,001 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-314 Current year | 2021-314 Previous year | 2021-315 Current year | 2021-315 Previous year | 2021-316 Current year | 2021-316 Previous year | 2021-317 Current year | 2021-317 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 34,158,170 | 31,385,890 | 15,315,996 | 14,253,079 | 15,069,347 | 13,742,812 | 58,415,605 | 65,749,075 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 962 | - | 85,941 | 87,508 | 44,128 | 45,705 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,455 | 3,872 | 3,812 | 3,498 | 2,364 | 1,933 | 10,438 | 8,328 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 34,162,587 | 31,389,762 | 15,405,749 | 14,344,085 | 15,115,839 | 13,790,450 | 58,426,043 | 65,757,403 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,408,833 | 1,578,538 | - | - | - | - | 2,170,789 | 8,691,140 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 225,989 | 227,040 | 137,722 | 138,467 | 127,708 | 127,708 | - | - |
| ii) becoming due and payable after more than one year | 32,447,967 | 29,511,462 | 15,264,215 | 14,202,120 | 14,985,512 | 13,660,621 | 56,100,840 | 56,899,633 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 75,381 | 70,874 | 1,165 | 2,233 | 29 | 885 | 151,682 | 163,552 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,417 | 1,848 | 2,647 | 1,265 | 2,590 | 1,236 | 2,732 | 3,078 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 34,162,587 | 31,389,762 | 15,405,749 | 14,344,085 | 15,115,839 | 13,790,450 | 58,426,043 | 65,757,403 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-318 Current year | 2021-318 Previous year | 2021-319 Current year | 2021-319 Previous year | 2021-320 Current year | 2021-320 Previous year | 2021-321 Current year | 2021-321 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 60,058,354 | 62,699,187 | 149,128,985 | 136,134,245 | 22,498,836 | 21,180,876 | 58,466,206 | 51,774,277 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,500 | - | 436,018 | 447,486 | - | - | 451 | 677,697 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,305 | 1,291 | 14,324 | 19,562 | 15,301 | 17,778 | 11,784 | 3,232 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 60,066,159 | 62,700,478 | 149,579,327 | 136,601,293 | 22,514,137 | 21,198,654 | 58,478,441 | 52,455,206 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 27,154,643 | 25,544,379 | - | - | 5,758,206 | 5,979,508 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 320,558 | 321,750 | 1,033,194 | 1,038,000 | 128,417 | 129,056 | - | 871,875 |
| ii) becoming due and payable after more than one year | 32,494,249 | 36,736,986 | 148,526,246 | 135,542,465 | 16,027,495 | 14,503,818 | 58,272,028 | 51,580,099 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 88,904 | 97,363 | 12,114 | 14,655 | 598,485 | 585,538 | 206,413 | 3,232 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 7,805 | - | 7,773 | 6,173 | 1,534 | 734 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 60,066,159 | 62,700,478 | 149,579,327 | 136,601,293 | 22,514,137 | 21,198,654 | 58,478,441 | 52,455,206 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-322 Current year | 2021-322 Previous year | 2021-323 Current year | 2021-323 Previous year | 2021-324 Current year | 2021-324 Previous year | 2021-325 Current year | 2021-325 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,903,036 | 23,793,316 | 15,900,796 | 14,855,333 | 19,173,974 | 17,346,443 | 15,081,861 | 13,846,124 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 2,073 | - | 2,175 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,555 | 10,513 | 4,677 | 6,611 | 25 | 25 | 23 | 17 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,909,591 | 23,803,829 | 15,905,473 | 14,861,944 | 19,176,072 | 17,346,468 | 15,084,059 | 13,846,141 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,225,973 | 8,071,054 | 2,199,666 | 2,282,899 | 3,599,666 | 3,359,553 | 2,837,015 | 2,784,983 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 80,852 | 90,401 | 65,945 | 66,598 | 21,689 | 22,367 | 113,150 | 113,667 |
| ii) becoming due and payable after more than one year | 14,155,658 | 15,190,870 | 13,454,996 | 12,336,074 | 15,517,180 | 13,930,966 | 11,869,878 | 10,694,073 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 446,608 | 451,504 | 183,566 | 176,373 | 35,438 | 33,582 | 261,817 | 253,418 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | - | 1,300 | - | 2,099 | - | 2,199 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,909,591 | 23,803,829 | 15,905,473 | 14,861,944 | 19,176,072 | 17,346,468 | 15,084,059 | 13,846,141 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-334 Current year | 2021-334 Previous year | 2021-335 Current year | 2021-335 Previous year | 2021-336 Current year | 2021-336 Previous year | 2021-337 Current year | 2021-337 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 24,656,778 | 22,658,081 | 12,368,239 | 12,431,328 | 45,356,771 | 46,782,411 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 248 | 1,136 | 81,607 | 82,192 | 2,707 | 1,146 | 193,779 | 194,751 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 305 | 3 | 3 | 6 | 6 | 15,212 | 13,024 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 248 | 1,441 | 24,738,388 | 22,740,276 | 12,370,952 | 12,432,480 | 45,565,762 | 46,990,186 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 4,723,533 | 4,656,798 | 20,466,162 | 23,177,924 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 303,831 | 304,916 | 91,507 | 98,017 | 329,858 | 330,905 |
| ii) becoming due and payable after more than one year | - | - | 24,433,463 | 22,434,766 | 7,358,777 | 7,484,481 | 24,754,530 | 23,468,333 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 248 | 248 | - | - | 194,428 | 192,038 | 13,112 | 13,024 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 1,193 | 1,094 | 594 | 2,707 | 1,146 | 2,100 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 248 | 1,441 | 24,738,388 | 22,740,276 | 12,370,952 | 12,432,480 | 45,565,762 | 46,990,186 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-338 Current year | 2021-338 Previous year | 2021-341 Current year | 2021-341 Previous year | 2021-342 (2011-01) Current year | 2021-342 (2011-01) Previous year | 2021-343 Current year | 2021-343 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|------------------------------------|-------------------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,310,897 | 34,212,308 | 18,939,520 | 18,394,111 | - | 90,245,195 | 4,803,356 | 4,351,478 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 349,153 | - | 500 | 10,270 | 6,026 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 19,215 | 18,603 | 8,363 | 7,065 | - | - | 13 | 13 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 36,330,112 | 34,230,911 | 18,947,883 | 18,750,329 | - | 90,245,695 | 4,813,639 | 4,357,517 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,576,330 | 8,057,618 | 1,116,649 | 1,756,135 | - | 8,962,567 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 305,556 | 300,000 | 355,865 | 369,462 | - | 529,361 | 49,444 | 33,672 |
| ii) becoming due and payable after more than one year | 31,207,169 | 25,636,882 | 17,365,290 | 16,615,767 | - | 80,427,834 | 4,742,154 | 4,291,388 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 238,557 | 232,651 | 106,940 | 8,965 | - | 325,433 | 11,771 | 26,431 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,500 | 3,760 | 3,139 | - | - | 500 | 10,270 | 6,026 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 36,330,112 | 34,230,911 | 18,947,883 | 18,750,329 | - | 90,245,695 | 4,813,639 | 4,357,517 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-345 Current year | 2021-345 Previous year | 2021-349 Current year | 2021-349 Previous year | 2021-350 Current year | 2021-350 Previous year | 2021-351 Current year | 2021-351 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 4,621,189 | 3,541,784 | - | - | 33,231,619 | 30,247,335 | 10,808,841 | 11,738,252 |
| 6. Other loans | - | - | 68,988,497 | 70,338,155 | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 662 | - | 4,200 | 500 | 6,078 | 500 | 99,982 | 99,261 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,094 | 2,472 | - | - | 28 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 4,622,945 | 3,544,256 | 68,992,697 | 70,338,655 | 33,237,725 | 30,247,835 | 10,908,823 | 11,837,513 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 8,243,814 | 5,652,350 | 8,302,071 | 10,354,603 | - | 1,078,943 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 2,222 | 2,869 | 312,967 | 337,993 | 467,500 | 470,000 | 98,098 | 101,077 |
| ii) becoming due and payable after more than one year | 4,575,641 | 3,496,955 | 60,290,155 | 64,229,616 | 23,948,301 | 18,934,112 | 10,805,788 | 10,655,918 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 43,330 | 43,932 | 141,561 | 118,196 | 513,747 | 488,620 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,752 | 500 | 4,200 | 500 | 6,106 | 500 | 4,937 | 1,575 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 4,622,945 | 3,544,256 | 68,992,697 | 70,338,655 | 33,237,725 | 30,247,835 | 10,908,823 | 11,837,513 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-352 Current year | 2021-352 Previous year | 2021-353 Current year | 2021-353 Previous year | 2021-355 Current year | 2021-355 Previous year | 2021-356 Current year | 2021-356 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 5,099,460 | 4,996,607 | 10,069,964 | 10,169,087 | 18,205,961 | 16,706,408 | 68,545,176 | 71,044,149 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 15,646 | 6,980 | 39,238 | 1,419 | - | - | 67,312 | 65,893 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1 | - | 6,025 | 6,863 | 4,648 | 6,732 | 51 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 5,115,107 | 5,003,587 | 10,115,227 | 10,177,369 | 18,210,609 | 16,713,140 | 68,612,539 | 71,110,042 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 1,499,372 | 1,545,085 | 36,893,779 | 41,018,568 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 36,459 | 32,140 | 95,872 | 49,447 | 164,250 | 165,000 | 457,188 | 458,639 |
| ii) becoming due and payable after more than one year | 5,073,307 | 4,970,399 | 10,012,426 | 10,111,551 | 16,253,951 | 14,726,063 | 31,256,585 | 29,630,993 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1 | - | 2,338 | 14,309 | 290,662 | 276,292 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,340 | 1,048 | 4,591 | 2,062 | 2,374 | 700 | 4,987 | 1,842 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 5,115,107 | 5,003,587 | 10,115,227 | 10,177,369 | 18,210,609 | 16,713,140 | 68,612,539 | 71,110,042 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-369 Current year | 2021-369 Previous year | 2021-370 Current year | 2021-370 Previous year | 2021-371 Current year | 2021-371 Previous year | 2021-372 Current year | 2021-372 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 45,424,570 | 42,485,664 | - | - | - | - | - | - |
| 6. Other loans | - | - | - | - | - | 71,277,059 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 148,047 | 150,413 | - | - | - | 35,317 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 9,977 | 4,119 | - | 6,448 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 45,582,594 | 42,640,196 | - | 6,448 | - | 71,312,376 | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 21,192,643 | 21,345,960 | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 170,156 | 171,253 | - | - | - | 71,277,059 | - | - |
| ii) becoming due and payable after more than one year | 24,209,819 | 21,118,865 | - | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 7,555 | 3,721 | - | 6,448 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,421 | 397 | - | - | - | 35,317 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 45,582,594 | 42,640,196 | - | 6,448 | - | 71,312,376 | - | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-373 Current year | 2021-373 Previous year | 2021-376 Current year | 2021-376 Previous year | 2021-377 Current year | 2021-377 Previous year | 2021-383 Current year | 2021-383 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 38,170,964 | 37,108,061 | 56,479,730 | 55,630,018 | 49,450,900 | 48,724,041 | 54,466,346 | 51,332,846 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 269 | 1,407 | - | 375 | - | - | 10,481 | 2,029 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,391 | 14,673 | 10,271 | 9,171 | 58,793 | 57,079 | 25 | 20 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 38,176,624 | 37,124,141 | 56,490,001 | 55,639,564 | 49,509,693 | 48,781,120 | 54,476,852 | 51,334,895 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 21,913,557 | 29,859,288 | 891,891 | 2,403,195 | 8,074,038 | 8,480,594 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 38,150 | 49,500 | - | 824,546 | 48,519,442 | 3,667 | 667,396 | 670,500 |
| ii) becoming due and payable after more than one year | 38,042,415 | 36,972,486 | 33,690,421 | 24,877,104 | - | 46,281,806 | 45,601,211 | 42,061,155 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 93,465 | 98,848 | 884,076 | 78,626 | 92,703 | 86,732 | 123,720 | 120,616 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,594 | 3,307 | 1,947 | - | 5,657 | 5,720 | 10,487 | 2,030 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 38,176,624 | 37,124,141 | 56,490,001 | 55,639,564 | 49,509,693 | 48,781,120 | 54,476,852 | 51,334,895 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2021-384 Current year | 2021-384 Previous year | 2021-385 Current year | 2021-385 Previous year | 2022-01 Current year | 2022-01 Previous year | 2022-02 Current year | 2022-02 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 92,618,752 | 71,528,951 | 46,888,825 | 47,250,572 | 10,630,435 | 11,712,512 | 31,959,832 | 35,215,620 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,908,223 | 460,752 | 5,627 | 170,713 | 450 | - | 450 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 628 | 151,871 | 178 | 123,295 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 94,527,603 | 72,141,574 | 46,894,630 | 47,544,580 | 10,630,885 | 11,712,512 | 31,960,282 | 35,215,620 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 20,212,225 | 22,984,868 | 2,019,764 | 2,856,580 | 5,422,223 | 7,938,297 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 2,538,146 | 1,093,109 | 274,722 | 276,215 | 37,781 | 37,781 | 119,467 | 119,467 |
| ii) becoming due and payable after more than one year | 91,982,981 | 70,893,181 | 25,523,275 | 24,261,131 | 8,554,513 | 8,812,971 | 26,371,104 | 27,148,153 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 611 | 151,854 | 878,761 | 21,207 | 18,377 | 5,180 | 47,038 | 9,703 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,865 | 3,430 | 5,647 | 1,159 | 450 | - | 450 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 94,527,603 | 72,141,574 | 46,894,630 | 47,544,580 | 10,630,885 | 11,712,512 | 31,960,282 | 35,215,620 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-03 Current year | 2022-03 Previous year | 2022-04 Current year | 2022-04 Previous year | 2022-05 Current year | 2022-05 Previous year | 2022-06 Current year | 2022-06 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 11,339,131 | 12,493,347 | 2,834,575 | 3,123,336 | 13,676,824 | 15,070,098 | 3,259,761 | 3,591,837 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 450 | - | 450 | - | 450 | - | 450 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 11,339,581 | 12,493,347 | 2,835,025 | 3,123,336 | 13,677,274 | 15,070,098 | 3,260,211 | 3,591,837 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,247,230 | 3,137,028 | 534,977 | 756,288 | 2,565,639 | 3,641,846 | 652,963 | 906,461 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 39,853 | 39,853 | 10,160 | 10,344 | 48,922 | 48,922 | 11,636 | 11,636 |
| ii) becoming due and payable after more than one year | 9,031,999 | 9,310,494 | 2,284,830 | 2,355,592 | 11,039,932 | 11,372,976 | 2,589,815 | 2,672,201 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 20,049 | 5,972 | 4,608 | 1,112 | 22,331 | 6,354 | 5,347 | 1,539 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 450 | - | 450 | - | 450 | - | 450 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 11,339,581 | 12,493,347 | 2,835,025 | 3,123,336 | 13,677,274 | 15,070,098 | 3,260,211 | 3,591,837 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-07 Current year | 2022-07 Previous year | 2022-08 Current year | 2022-08 Previous year | 2022-09 Current year | 2022-09 Previous year | 2022-10 Current year | 2022-10 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,899,029 | 13,325,845 | 14,459,674 | 13,335,437 | 22,154,413 | 20,166,194 | 15,797,315 | 13,386,247 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 500 | - | 31,650 | 30,640 | 469 | - | - | 6,087 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 159 | 12 | 63 | 22 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,899,688 | 13,325,857 | 14,491,387 | 13,366,099 | 22,154,882 | 20,166,194 | 15,797,315 | 13,392,334 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 3,917,835 | 5,251,616 | 1,125,824 | 1,224,087 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 154,378 | 142,796 | 64,575 | 63,517 | 400,000 | 400,000 | 357,139 | 358,333 |
| ii) becoming due and payable after more than one year | 15,636,815 | 13,063,436 | 14,426,249 | 13,302,560 | 17,582,382 | 14,274,163 | 14,312,176 | 11,809,914 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 107,995 | 119,625 | 63 | 22 | 254,165 | 240,415 | 2,176 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 500 | - | 500 | - | 500 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,899,688 | 13,325,857 | 14,491,387 | 13,366,099 | 22,154,882 | 20,166,194 | 15,797,315 | 13,392,334 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-11 Current year | 2022-11 Previous year | 2022-12 Current year | 2022-12 Previous year | 2022-13 Current year | 2022-13 Previous year | 2022-14 Current year | 2022-14 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 37,010,813 | 39,184,121 | 18,051,854 | 17,441,598 | 25,850,504 | 24,041,064 | 23,451,120 | 24,842,972 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 713,238 | 395,346 | 78,349 | 78,318 | 1,745 | - | 500 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,203,672 | - | 338 | 349 | 1,206,886 | 63 | 118 | 10 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 40,927,723 | 39,579,467 | 18,130,541 | 17,520,265 | 27,059,135 | 24,041,127 | 23,451,738 | 24,842,982 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 5,821,453 | 489,783 | 1,336,733 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 903,384 | 606,666 | 422,925 | 427,747 | 26,813 | 32,813 | 100,392 | 110,412 |
| ii) becoming due and payable after more than one year | 36,818,617 | 33,151,348 | 17,217,495 | 15,755,436 | 25,177,720 | 23,368,311 | 23,299,553 | 24,695,959 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,203,672 | - | 338 | 349 | 1,852,857 | 640,003 | 51,293 | 36,611 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,050 | - | - | - | 1,745 | - | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 40,927,723 | 39,579,467 | 18,130,541 | 17,520,265 | 27,059,135 | 24,041,127 | 23,451,738 | 24,842,982 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-15 Current year | 2022-15 Previous year | 2022-16 Current year | 2022-16 Previous year | 2022-17 Current year | 2022-17 Previous year | 2022-18 Current year | 2022-18 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 5,273,224 | 4,890,772 | 9,121,805 | 8,463,024 | 15,402,568 | 14,621,629 | 35,423,474 | 39,520,466 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 974 | 959 | 81,409 | 79,438 | 1,712 | - | 418,464 | 233,311 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 79 | 69 | 27 | 14 | 803,720 | 1 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 5,274,277 | 4,891,800 | 9,203,241 | 8,542,476 | 16,208,000 | 14,621,630 | 35,841,938 | 39,753,777 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 102,189 | - | - | 6,316,311 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 974 | 959 | 186,389 | 183,000 | 65,772 | 59,573 | 609,778 | 446,444 |
| ii) becoming due and payable after more than one year | 5,273,192 | 4,890,740 | 9,016,325 | 8,359,462 | 15,208,516 | 14,531,701 | 35,229,598 | 32,991,022 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 111 | 101 | 27 | 14 | 829,811 | 30,356 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 500 | - | 1,712 | - | 2,562 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 5,274,277 | 4,891,800 | 9,203,241 | 8,542,476 | 16,208,000 | 14,621,630 | 35,841,938 | 39,753,777 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-19 Current year | 2022-19 Previous year | 2022-21 Current year | 2022-21 Previous year | 2022-22 Current year | 2022-22 Previous year | 2022-23 Current year | 2022-23 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 31,214,227 | 29,541,080 | 16,517,305 | 17,242,015 | 52,776,821 | 55,092,447 | 59,077,682 | 66,494,269 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,610 | - | 219,069 | 230,678 | 36,209 | 37,023 | - | 1,497 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,033,192 | 4 | 975 | 436 | 947 | 3,341 | 690 | 779 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 35,250,029 | 29,541,084 | 16,737,349 | 17,473,129 | 52,813,977 | 55,132,811 | 59,078,372 | 66,496,545 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 3,589,762 | 2,171,869 | 19,919,907 | 19,058,320 | 1,406,268 | 7,972,470 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 224,107 | 194,404 | 330,776 | 342,876 | 396,028 | 397,500 | - | - |
| ii) becoming due and payable after more than one year | 30,694,364 | 29,021,588 | 12,814,932 | 14,956,810 | 32,497,095 | 35,671,991 | 57,525,806 | 58,361,703 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 4,328,948 | 325,092 | 772 | 750 | 947 | - | 146,298 | 160,096 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,610 | - | 1,107 | 824 | - | 5,000 | - | 2,276 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 35,250,029 | 29,541,084 | 16,737,349 | 17,473,129 | 52,813,977 | 55,132,811 | 59,078,372 | 66,496,545 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-24 Current year | 2022-24 Previous year | 2022-25 Current year | 2022-25 Previous year | 2022-26 Current year | 2022-26 Previous year | 2022-27 Current year | 2022-27 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 14,667,620 | 15,291,762 | - | - | 61,449,905 | 51,677,626 | 22,248,827 | 22,193,077 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 3 | 17,037 | 2,203 | 3,323 | - | 127 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,431 | 522 | 8,832 | 3,623,021 | 3,222 | 267 | 2,010 | 648 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 14,669,051 | 15,292,284 | 8,835 | 3,640,058 | 61,455,330 | 51,681,216 | 22,250,837 | 22,193,852 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,329,049 | 4,324,376 | - | - | - | - | 7,485,354 | 6,070,106 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 51,763 | 57,912 | - | - | 32,577 | 32,028 | 57,249 | 64,198 |
| ii) becoming due and payable after more than one year | 9,038,541 | 10,657,531 | - | - | 61,152,977 | 51,375,013 | 14,413,746 | 15,765,168 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 249,498 | 252,193 | 8,835 | 3,640,058 | 264,696 | 270,617 | 294,288 | 293,759 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 200 | 272 | - | - | 5,080 | 3,558 | 200 | 621 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 14,669,051 | 15,292,284 | 8,835 | 3,640,058 | 61,455,330 | 51,681,216 | 22,250,837 | 22,193,852 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-28 Current year | 2022-28 Previous year | 2022-29 Current year | 2022-29 Previous year | 2022-30 Current year | 2022-30 Previous year | 2022-31 Current year | 2022-31 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 7,168,543 | 6,792,062 | 58,875,463 | 65,113,488 | 14,138,899 | 13,184,978 | 9,050,422 | 8,999,782 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 1,915 | 81,425 | 80,458 | 16,228 | 15,092 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,432 | 1,114 | 4,416 | 741 | 75 | 429 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 7,169,975 | 6,793,176 | 58,879,879 | 65,116,144 | 14,220,399 | 13,265,865 | 9,066,650 | 9,014,874 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,021,667 | 2,618,123 | - | 5,120,671 | 5,885,977 | 6,180,621 | 2,599,667 | 3,434,765 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 5,559 | 6,359 | - | - | 86,197 | 86,753 | 7,767 | 8,090 |
| ii) becoming due and payable after more than one year | 4,104,877 | 4,130,566 | 58,860,058 | 59,975,710 | 8,245,909 | 6,997,896 | 6,420,326 | 5,533,593 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 37,672 | 37,824 | 15,534 | 17,106 | 1,154 | - | 38,890 | 38,426 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 200 | 304 | 4,287 | 2,657 | 1,162 | 595 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 7,169,975 | 6,793,176 | 58,879,879 | 65,116,144 | 14,220,399 | 13,265,865 | 9,066,650 | 9,014,874 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-32 Current year | 2022-32 Previous year | 2022-33 Current year | 2022-33 Previous year | 2022-34 Current year | 2022-34 Previous year | 2022-35 Current year | 2022-35 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 61,175,843 | 65,685,663 | 16,328,936 | 14,761,183 | 48,032,563 | 46,293,053 | 101,188,421 | 97,402,893 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 400 | 2,802 | 7,526 | 7,339 | 78,520 | 52,935 | - | 1,599 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 253,970 | 2 | - | - | 22 | 20 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 61,430,213 | 65,688,467 | 16,336,462 | 14,768,522 | 48,111,105 | 46,346,008 | 101,188,421 | 97,404,492 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 4,873,455 | 5,994,958 | 4,823,212 | 15,212,897 | 13,678,646 | 14,280,153 | 19,556,615 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 27,958 | 21,542 | 120,833 | 89,600 | 433,333 | 438,889 |
| ii) becoming due and payable after more than one year | 61,160,303 | 60,794,952 | 10,273,309 | 9,878,727 | 32,777,175 | 32,576,804 | 85,250,981 | 75,843,258 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 269,510 | 17,258 | 40,237 | 45,041 | - | - | 1,223,954 | 1,564,131 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 400 | 2,802 | - | - | 200 | 958 | - | 1,599 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 61,430,213 | 65,688,467 | 16,336,462 | 14,768,522 | 48,111,105 | 46,346,008 | 101,188,421 | 97,404,492 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-36 Current year | 2022-36 Previous year | 2022-37 Current year | 2022-37 Previous year | 2022-38 Current year | 2022-38 Previous year | 2022-39 Current year | 2022-39 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 77,827,580 | 71,554,496 | 15,499,382 | 14,108,278 | 22,945,524 | 24,175,010 | 71,699,916 | 73,700,137 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 530,863 | 520,454 | 68,970 | 66,315 | 224,515 | 220,318 | 1,056,437 | 500,364 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5 | 13,898,780 | 1 | 1,886,517 | - | - | - | 27,920 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 78,358,448 | 85,973,730 | 15,568,353 | 16,061,110 | 23,170,039 | 24,395,328 | 72,756,353 | 74,228,421 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | 2,802,897 | 20,264,580 | 27,544,926 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 766,722 | 770,867 | 148,750 | 148,750 | 212,167 | 213,283 | 1,610,009 | 1,039,707 |
| ii) becoming due and payable after more than one year | 77,568,676 | 71,296,162 | 15,414,998 | 14,024,944 | 22,942,476 | 21,368,730 | 50,881,764 | 45,609,582 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5 | 13,898,780 | 1 | 1,886,517 | - | - | - | 27,920 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 23,045 | 7,921 | 4,604 | 899 | 15,396 | 10,418 | - | 6,286 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 78,358,448 | 85,973,730 | 15,568,353 | 16,061,110 | 23,170,039 | 24,395,328 | 72,756,353 | 74,228,421 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-40 Current year | 2022-40 Previous year | 2022-41 Current year | 2022-41 Previous year | 2022-42 Current year | 2022-42 Previous year | 2022-43 Current year | 2022-43 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 228,840,399 | 261,743,865 | 51,612,273 | 53,881,722 | 48,440,795 | 47,690,904 | 34,597,844 | 35,563,025 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,205,575 | 186,846 | 157,216 | 143,247 | 344,413 | 290,147 | 599,544 | 261,497 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 300 | 279 | 245 | 180 | 32 | 264,938 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 232,045,974 | 261,930,711 | 51,769,789 | 54,025,248 | 48,785,453 | 47,981,231 | 35,197,420 | 36,089,460 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 139,981,093 | 139,670,265 | 17,129,775 | 15,798,840 | - | 3,083,572 | 8,653,253 | 12,203,453 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 3,322,813 | 2,115,556 | 500,639 | 496,917 | 676,835 | 634,356 | 865,925 | 523,761 |
| ii) becoming due and payable after more than one year | 88,742,067 | 120,135,814 | 34,130,619 | 37,723,818 | 48,106,146 | 44,261,726 | 25,677,472 | 23,096,286 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1 | - | - | - | 45 | - | 32 | 264,938 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 9,076 | 8,756 | 5,673 | 2,427 | 1,577 | 738 | 1,022 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 232,045,974 | 261,930,711 | 51,769,789 | 54,025,248 | 48,785,453 | 47,981,231 | 35,197,420 | 36,089,460 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-44 Current year | 2022-44 Previous year | 2022-45 Current year | 2022-45 Previous year | 2022-48 Current year | 2022-48 Previous year | 2022-49 Current year | 2022-49 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 48,760,951 | 45,820,300 | 15,349,519 | 14,285,195 | - | - | - | - |
| 6. Other loans | - | - | - | - | 69,217,239 | 71,145,592 | - | 100,427,500 |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 9,090 | 1,425 | 5,311 | 897 | 73,721 | 84,445 | - | 26,117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 267 | 249 | 134 | 90 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 48,770,308 | 45,821,974 | 15,354,964 | 14,286,182 | 69,290,960 | 71,230,037 | - | 100,453,617 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 575,223 | 192,629 | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 323,972 | 327,000 | 57,810 | 51,893 | 713,519 | 591,139 | - | 212,500 |
| ii) becoming due and payable after more than one year | 47,601,475 | 45,058,349 | 15,088,375 | 14,024,230 | 68,503,720 | 70,554,453 | - | 100,215,000 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 260,341 | 242,376 | 203,437 | 209,256 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 9,297 | 1,620 | 5,342 | 803 | 73,721 | 84,445 | - | 26,117 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 48,770,308 | 45,821,974 | 15,354,964 | 14,286,182 | 69,290,960 | 71,230,037 | - | 100,453,617 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-52 Current year | 2022-52 Previous year | 2022-53 Current year | 2022-53 Previous year | 2022-54 Current year | 2022-54 Previous year | 2022-55 Current year | 2022-55 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | - | - | - | - | - | - |
| 6. Other loans | - | 71,410,546 | - | 213,384,344 | - | 318,351,317 | - | 77,487,481 |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 16,717 | - | 108,634 | - | 141,117 | - | 21,117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 249 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 71,427,263 | - | 213,492,978 | 249 | 318,492,434 | - | 77,508,598 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | 13,339,997 | 253 | 14,640,827 | - | 5,248,462 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 71,410,546 | - | 199,291,078 | - | 300,222,453 | - | 71,576,128 |
| ii) becoming due and payable after more than one year | - | - | - | - | (4) | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 753,269 | - | 3,488,037 | - | 662,891 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 16,717 | - | 108,634 | - | 141,117 | - | 21,117 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 71,427,263 | - | 213,492,978 | 249 | 318,492,434 | - | 77,508,598 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-61 Current year | 2022-61 Previous year | 2022-62 Current year | 2022-62 Previous year | 2022-63 Current year | 2022-63 Previous year | 2022-66 Current year | 2022-66 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 21,690,551 | 18,855,136 | 58,996,908 | 55,398,617 | 59,492,038 | 54,950,226 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 47,006 | 45,616 | 146,084 | 139,798 | 13,987 | 17,465 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 3,795 | 6 | 6 | 37 | 2,626 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 3,795 | 21,737,563 | 18,900,758 | 59,143,029 | 55,541,041 | 59,506,025 | 54,967,691 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 10,358,923 | 8,681,644 | 103,300 | 78,096 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 125,000 | 125,000 | 172,222 | 164,450 | 768,329 | 715,667 |
| ii) becoming due and payable after more than one year | - | - | 21,611,167 | 18,775,752 | 48,601,848 | 46,682,322 | 58,610,299 | 54,096,504 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 3,795 | 6 | 6 | 10,036 | 12,625 | 10,110 | 59,959 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 1,390 | - | - | - | 13,987 | 17,465 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 3,795 | 21,737,563 | 18,900,758 | 59,143,029 | 55,541,041 | 59,506,025 | 54,967,691 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-67 Current year | 2022-67 Previous year | 2022-68 Current year | 2022-68 Previous year | 2022-72 Current year | 2022-72 Previous year | 2022-74 Current year | 2022-74 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 58,624,609 | 69,376,842 | 10,939,192 | 10,187,680 | - | 48,778,028 | 26,357,401 | 27,515,864 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 5,478 | 2,345 | 56,170 | 56,683 | 1,154 | 1,129 | 18,477 | 14,198 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 161 | 5,915 | 8,292 | 8,657 | 11,192 | 19,303 | 2,029 | 7,495 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 58,630,248 | 69,385,102 | 11,003,654 | 10,253,020 | 12,346 | 48,798,460 | 26,377,907 | 27,537,557 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,774,395 | - | - | - | - | 23,106 | 9,095,457 | 8,546,056 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 95,005 | 95,519 | - | 48,738,066 | 196,333 | 197,063 |
| ii) becoming due and payable after more than one year | 56,834,557 | 69,359,457 | 10,900,357 | 10,148,844 | 5 | - | 17,082,246 | 18,786,943 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 21,296 | 24,516 | 5,727 | 2,817 | 8,542 | 34,759 | - | 4,332 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 1,129 | 2,565 | 5,840 | 3,799 | 2,529 | 3,871 | 3,163 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 58,630,248 | 69,385,102 | 11,003,654 | 10,253,020 | 12,346 | 48,798,460 | 26,377,907 | 27,537,557 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-75 Current year | 2022-75 Previous year | 2022-76 Current year | 2022-76 Previous year | 2022-77 Current year | 2022-77 Previous year | 2022-78 Current year | 2022-78 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,297,237 | 26,343,536 | 14,778,004 | 13,640,592 | 17,616,926 | 17,450,111 | 14,524,359 | 13,684,923 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,850 | 756 | 1,602 | 1,602 | 400 | - | 4,397 | 4,317 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 6,317 | 8,321 | 14 | 11 | 9,445 | 7,026 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,301,087 | 26,344,292 | 14,785,923 | 13,650,515 | 17,617,340 | 17,450,122 | 14,538,201 | 13,696,266 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,861,096 | 8,943,068 | 2,589,176 | 2,719,266 | 3,180,611 | 3,599,023 | 592,022 | 812,522 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 345,706 | 366,427 | 167,588 | 168,613 | 230,958 | 235,971 | 215,356 | 211,440 |
| ii) becoming due and payable after more than one year | 18,971,516 | 16,927,387 | 11,562,106 | 10,306,760 | 14,170,986 | 13,579,336 | 13,721,378 | 12,665,278 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 118,919 | 106,654 | 467,053 | 455,876 | 34,385 | 35,792 | 9,445 | 7,026 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,850 | 756 | - | - | 400 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,301,087 | 26,344,292 | 14,785,923 | 13,650,515 | 17,617,340 | 17,450,122 | 14,538,201 | 13,696,266 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-79 Current year | 2022-79 Previous year | 2022-80 Current year | 2022-80 Previous year | 2022-81 Current year | 2022-81 Previous year | 2022-82 Current year | 2022-82 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,295,680 | 28,252,766 | 16,780,458 | 15,612,551 | 35,982,565 | 34,259,263 | 51,205,691 | 48,677,838 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 149,432 | 148,386 | 201,211 | 197,553 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 12,149 | 8,920 | 11,980 | 10,494 | 33,016 | 31,246 | 10,853 | 10,870 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,457,261 | 28,410,072 | 16,993,649 | 15,820,598 | 36,015,581 | 34,290,509 | 51,216,544 | 48,688,708 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 10,864,432 | 14,148,333 | - | - | 2,884,029 | 6,238,569 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 162,500 | 162,500 | 291,622 | 286,320 | 457,355 | 314,199 | 542,542 | 478,017 |
| ii) becoming due and payable after more than one year | 19,418,181 | 14,090,318 | 16,690,047 | 15,523,784 | 32,151,789 | 27,073,948 | 50,229,251 | 47,701,399 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 11,727 | 8,105 | 11,980 | 10,494 | 518,690 | 663,793 | 442,235 | 509,292 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 421 | 816 | - | - | 3,718 | - | 2,516 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,457,261 | 28,410,072 | 16,993,649 | 15,820,598 | 36,015,581 | 34,290,509 | 51,216,544 | 48,688,708 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-83 Current year | 2022-83 Previous year | 2022-84 Current year | 2022-84 Previous year | 2022-85 Current year | 2022-85 Previous year | 2022-86 Current year | 2022-86 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 73,730,363 | 81,295,642 | 19,673,867 | 17,455,862 | 52,926,913 | 54,907,471 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 1,900 | 17,531 | 125 | 28,929 | 28,367 | 501,041 | 399,610 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 11,909 | 42,973 | 12,874 | 1,695,492 | 13,189 | 62,374 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 1,900 | 73,759,803 | 81,338,740 | 19,715,670 | 19,179,721 | 53,441,143 | 55,369,455 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 88,083 | 2,173,688 | - | - | 15,047,553 | 19,778,092 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 18,038 | 20,030 | 105,903 | 104,167 | 742,118 | 642,083 |
| ii) becoming due and payable after more than one year | - | - | 73,640,057 | 79,119,485 | 19,594,484 | 17,376,695 | 37,637,011 | 34,886,906 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 11,020 | 23,410 | 12,605 | 1,689,557 | 14,461 | 61,134 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 1,900 | 2,605 | 2,127 | 2,678 | 9,302 | - | 1,240 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 1,900 | 73,759,803 | 81,338,740 | 19,715,670 | 19,179,721 | 53,441,143 | 55,369,455 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-87 Current year | 2022-87 Previous year | 2022-88 Current year | 2022-88 Previous year | 2022-89 Current year | 2022-89 Previous year | 2022-90 Current year | 2022-90 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 58,703,892 | 60,844,080 | 58,996,908 | 55,399,555 | 37,946,952 | 39,330,396 | 57,425,384 | 59,518,961 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 482,861 | 320,024 | 136,084 | 127,321 | 588,500 | 257,194 | 884,095 | 389,199 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,006 | 1,020 | 6,700 | 6,529 | 1,392 | 6,793 | 5,310 | 6,403 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 59,190,759 | 61,165,124 | 59,139,692 | 55,533,405 | 38,536,844 | 39,594,383 | 58,314,789 | 59,914,563 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 21,489,380 | 25,970,589 | 10,085,925 | 8,213,514 | 8,360,510 | 11,321,555 | 12,779,833 | 17,262,107 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 816,108 | 644,700 | 172,222 | 160,856 | 807,070 | 475,640 | 1,214,858 | 719,775 |
| ii) becoming due and payable after more than one year | 36,876,353 | 34,535,556 | 48,874,845 | 47,152,506 | 29,367,872 | 27,790,395 | 44,314,788 | 41,926,278 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,918 | 986 | 6,700 | 6,529 | 1,392 | 6,393 | 4,767 | 5,496 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,000 | 13,293 | - | - | - | 400 | 543 | 907 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 59,190,759 | 61,165,124 | 59,139,692 | 55,533,405 | 38,536,844 | 39,594,383 | 58,314,789 | 59,914,563 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-91 Current year | 2022-91 Previous year | 2022-92 Current year | 2022-92 Previous year | 2022-93 Current year | 2022-93 Previous year | 2022-94 Current year | 2022-94 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 53,666,939 | 50,430,453 | 54,418,771 | 47,804,128 | 66,858,519 | 69,089,325 | 105,725,918 | 101,773,350 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 984,041 | 801,814 | 9,017 | - | 1,146,149 | 372,535 | 115,886 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,668 | 5,401 | 5,540 | 6,939 | 8,510 | 6,327 | 71,170 | 816,446 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 54,657,648 | 51,237,668 | 54,433,328 | 47,811,067 | 68,013,178 | 69,468,187 | 105,912,974 | 102,589,796 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 68,806 | 5,697,605 | - | 1,034,223 | 22,004,206 | 26,953,283 | 376,505 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,077,778 | 905,556 | 594,444 | 622,222 | 1,386,764 | 612,958 | 1,086,400 | 919,417 |
| ii) becoming due and payable after more than one year | 53,497,680 | 44,629,106 | 53,515,544 | 45,845,821 | 44,613,698 | 41,895,619 | 104,377,431 | 100,799,391 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5,680 | 5,401 | 313,637 | 307,422 | 8,510 | 6,327 | 70,538 | 855,564 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 7,704 | - | 9,703 | 1,379 | - | - | 2,100 | 15,424 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 54,657,648 | 51,237,668 | 54,433,328 | 47,811,067 | 68,013,178 | 69,468,187 | 105,912,974 | 102,589,796 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-95 Current year | 2022-95 Previous year | 2022-98 Current year | 2022-98 Previous year | 2022-99 Current year | 2022-99 Previous year | 2022-100 Current year | 2022-100 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,399,859 | 24,763,230 | 28,008,851 | 24,179,712 | 14,601,883 | 14,179,330 | 14,407,249 | 12,856,949 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 85,847 | 8,915 | 4,948 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 291 | 53 | 1,060 | 662 | 1,027 | 626 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,399,859 | 24,849,077 | 28,018,057 | 24,184,713 | 14,602,943 | 14,179,992 | 14,408,276 | 12,857,575 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 998,161 | 2,426,433 | - | - | 4,456,616 | 3,366,276 | 957,744 | 1,045,806 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 11,750 | 817,083 | 249,865 | 241,800 | - | - | 48,115 | 49,667 |
| ii) becoming due and payable after more than one year | 23,668,077 | 21,604,147 | 27,740,069 | 23,902,130 | 10,136,700 | 10,806,508 | 13,361,105 | 11,724,607 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 721,871 | 1,414 | 18,937 | 35,782 | 9,427 | 6,707 | 41,112 | 36,973 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 9,186 | 5,001 | 200 | 501 | 200 | 522 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,399,859 | 24,849,077 | 28,018,057 | 24,184,713 | 14,602,943 | 14,179,992 | 14,408,276 | 12,857,575 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-101 Current year | 2022-101 Previous year | 2022-102 Current year | 2022-102 Previous year | 2022-103 Current year | 2022-103 Previous year | 2022-104 Current year | 2022-104 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,269,777 | 23,970,916 | 61,939,043 | 65,914,532 | 59,810,010 | 65,571,228 | 12,541,034 | 12,703,136 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 171 | 503 | 2,426 | - | 2,006 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,556 | 546 | 297 | 382 | 473 | 721 | 1,713 | 1,011 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,271,333 | 23,971,633 | 61,939,843 | 65,917,340 | 59,810,483 | 65,573,955 | 12,542,747 | 12,704,147 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 8,655,265 | 7,144,564 | - | 2,758,150 | - | 4,616,750 | 4,338,725 | 5,460,636 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 8,791 | 10,575 | - | - | - | - | 60,350 | 60,942 |
| ii) becoming due and payable after more than one year | 16,555,420 | 16,765,326 | 61,923,448 | 63,139,066 | 59,794,497 | 60,937,253 | 7,992,473 | 7,024,836 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 51,657 | 50,602 | 15,595 | 17,316 | 15,586 | 17,226 | 150,999 | 157,413 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 200 | 566 | 800 | 2,808 | 400 | 2,726 | 200 | 320 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,271,333 | 23,971,633 | 61,939,843 | 65,917,340 | 59,810,483 | 65,573,955 | 12,542,747 | 12,704,147 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-105 Current year | 2022-105 Previous year | 2022-106 Current year | 2022-106 Previous year | 2022-107 Current year | 2022-107 Previous year | 2022-108 Current year | 2022-108 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,144,621 | 21,766,836 | 69,993,412 | 67,873,119 | 68,113,729 | 71,102,274 | 42,229,223 | 42,379,616 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 233 | 534 | 540 | 196,407 | 205,412 | 6,220 | 725 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 845 | 265 | 783 | 1,493 | 919 | 758 | 1,729 | 512 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,145,466 | 21,767,334 | 69,994,729 | 67,875,152 | 68,311,055 | 71,308,444 | 42,237,172 | 42,380,853 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,258,075 | 2,463,111 | 869,847 | 5,327,808 | 21,600,496 | 20,556,530 | 5,595,388 | 9,288,566 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 9,369 | 11,270 | 494,319 | 494,319 | 660,788 | 670,725 | 255,672 | 257,685 |
| ii) becoming due and payable after more than one year | 16,840,193 | 19,255,854 | 68,498,531 | 61,899,811 | 46,048,852 | 50,078,372 | 35,992,027 | 32,428,224 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 37,829 | 36,601 | 132,032 | 153,214 | 919 | - | 394,085 | 405,141 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 498 | - | - | - | 2,817 | - | 1,237 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,145,466 | 21,767,334 | 69,994,729 | 67,875,152 | 68,311,055 | 71,308,444 | 42,237,172 | 42,380,853 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-109 Current year | 2022-109 Previous year | 2022-110 Current year | 2022-110 Previous year | 2022-111 Current year | 2022-111 Previous year | 2022-112 Current year | 2022-112 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 200,999,172 | 197,008,488 | 61,556,524 | 65,628,446 | 9,215,246 | 9,357,293 | 23,433,768 | 22,142,301 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 31,729 | 17,786 | 15,892 | 13,587 | 14,829 | 12,812 | 21,326 | 20,514 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,192 | 3,297 | 255,437 | 5 | 11 | 18 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 201,034,093 | 197,029,571 | 61,827,853 | 65,642,038 | 9,230,086 | 9,370,123 | 23,455,094 | 22,162,815 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 35,218,447 | 40,981,580 | - | 4,505,209 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 260,722 | 270,750 | - | - | 35,496 | 15,930 | 16,433 | 15,238 |
| ii) becoming due and payable after more than one year | 164,377,697 | 154,596,582 | 61,540,997 | 61,105,996 | 9,086,742 | 9,206,187 | 23,423,574 | 22,132,717 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,177,227 | 1,180,659 | 286,856 | 30,833 | 107,848 | 148,006 | 15,087 | 14,860 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 201,034,093 | 197,029,571 | 61,827,853 | 65,642,038 | 9,230,086 | 9,370,123 | 23,455,094 | 22,162,815 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-113 Current year | 2022-113 Previous year | 2022-114 Current year | 2022-114 Previous year | 2022-115 Current year | 2022-115 Previous year | 2022-116 Current year | 2022-116 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,024,557 | 20,371,749 | 90,892,922 | 84,758,299 | 136,339,383 | 127,137,448 | 86,853,237 | 80,991,264 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 15,294 | 14,458 | 487,726 | 497,045 | 774,444 | 783,567 | 490,858 | 496,925 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 8,640 | 6,432 | 7,200 | 6,470 | 8,711 | 6,458 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,039,851 | 20,386,207 | 91,389,288 | 85,261,776 | 137,121,027 | 127,927,485 | 87,352,806 | 81,494,647 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,044,921 | 4,327,641 | 39,353,663 | 41,234,193 | 57,012,849 | 59,878,054 | 36,398,661 | 38,221,953 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 16,667 | 18,056 | 532,813 | 536,250 | 841,650 | 847,080 | 533,941 | 537,385 |
| ii) becoming due and payable after more than one year | 17,950,170 | 16,013,677 | 51,494,173 | 43,484,902 | 79,258,906 | 67,195,881 | 50,411,493 | 42,728,851 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 28,093 | 26,833 | 6,168 | 6,431 | - | 6,470 | 6,269 | 6,458 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 2,471 | - | 7,622 | - | 2,442 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,039,851 | 20,386,207 | 91,389,288 | 85,261,776 | 137,121,027 | 127,927,485 | 87,352,806 | 81,494,647 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-117 Current year | 2022-117 Previous year | 2022-118 Current year | 2022-118 Previous year | 2022-119 Current year | 2022-119 Previous year | 2022-120 Current year | 2022-120 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,218,270 | 20,718,695 | 59,264,413 | 52,876,329 | 16,347,665 | 18,494,727 | 16,347,665 | 18,494,727 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 118,748 | 120,256 | 595,797 | 586,495 | 6,304 | 627,822 | 4,933 | 150,255 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 8,649 | 6,431 | 8,288 | 4,608 | 384 | 358 | 821 | 763 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,345,667 | 20,845,382 | 59,868,498 | 53,467,432 | 16,354,353 | 19,122,907 | 16,353,419 | 18,645,745 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,583,788 | 10,043,542 | - | - | 2,680,985 | 531,175 | 2,605,061 | 225,483 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 129,769 | 130,607 | 791,667 | 791,667 | 115,524 | 897,655 | 88,922 | 421,414 |
| ii) becoming due and payable after more than one year | 12,623,462 | 10,664,802 | 59,042,682 | 52,655,204 | 13,389,973 | 17,691,432 | 13,465,897 | 17,997,124 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 7,740 | 6,431 | 3,680 | - | 161,541 | 358 | 188,481 | 696 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 908 | - | 30,469 | 20,561 | 6,330 | 2,287 | 5,058 | 1,028 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,345,667 | 20,845,382 | 59,868,498 | 53,467,432 | 16,354,353 | 19,122,907 | 16,353,419 | 18,645,745 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-121 Current year | 2022-121 Previous year | 2022-122 Current year | 2022-122 Previous year | 2022-123 Current year | 2022-123 Previous year | 2022-124 Current year | 2022-124 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,347,665 | 18,494,727 | 16,347,665 | 18,494,727 | 21,318,609 | 24,053,528 | 16,347,665 | 18,494,727 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,511 | 564 | 1,171 | 573 | 81,640 | 772 | 1,622 | 652 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 559 | 492 | 487 | 463 | 611 | 565 | 358 | 325 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,352,735 | 18,495,783 | 16,349,323 | 18,495,763 | 21,400,860 | 24,054,865 | 16,349,645 | 18,495,704 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,641,840 | 348,299 | 2,670,240 | 310,619 | 8,355,704 | 8,018,910 | 2,526,524 | 356,891 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 51,444 | 224,748 | 154,490 | 157,910 | 218,167 | 80,436 | 132,105 | 162,969 |
| ii) becoming due and payable after more than one year | 13,429,117 | 17,874,308 | 13,400,718 | 17,911,988 | 12,821,176 | 15,885,066 | 13,544,435 | 17,865,715 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 225,263 | 47,372 | 122,224 | 114,217 | 608 | 69,681 | 144,926 | 109,477 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,071 | 1,056 | 1,651 | 1,029 | 5,205 | 772 | 1,655 | 652 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,352,735 | 18,495,783 | 16,349,323 | 18,495,763 | 21,400,860 | 24,054,865 | 16,349,645 | 18,495,704 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-125 Current year | 2022-125 Previous year | 2022-126 Current year | 2022-126 Previous year | 2022-128 Current year | 2022-128 Previous year | 2022-129 Current year | 2022-129 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 14,220,103 | 14,089,418 | 21,940,019 | 20,648,656 | 69,387,722 | 73,987,919 | 11,540,434 | 10,644,451 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 1,367,356 | 30,369 | 75,840 | 72,675 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7,662 | 7,144 | 6,179 | 8,407 | 360,131 | 32,083 | 125 | 3 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 14,227,765 | 14,096,562 | 21,946,198 | 20,657,063 | 71,115,209 | 74,050,371 | 11,616,399 | 10,717,129 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,447,256 | 3,535,245 | 4,679,558 | 4,873,250 | - | 9,112,927 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 31,817 | 35,745 | 250,500 | 229,500 | 45,278 | 49,806 | 107,146 | 107,725 |
| ii) becoming due and payable after more than one year | 9,597,024 | 10,374,588 | 16,245,172 | 14,780,779 | 69,370,219 | 64,855,557 | 11,501,598 | 10,605,616 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 151,420 | 150,984 | 770,768 | 773,334 | 1,699,312 | 31,681 | 122 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 248 | - | 200 | 200 | 400 | 400 | 7,533 | 3,788 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 14,227,765 | 14,096,562 | 21,946,198 | 20,657,063 | 71,115,209 | 74,050,371 | 11,616,399 | 10,717,129 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-130 Current year | 2022-130 Previous year | 2022-131 Current year | 2022-131 Previous year | 2022-132 Current year | 2022-132 Previous year | 2022-133 Current year | 2022-133 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 29,180,778 | 26,765,970 | 16,550,650 | 15,064,359 | 50,496,068 | 47,087,944 | 50,496,068 | 47,087,944 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,855 | 11,791 | 2,943 | 265 | 318,311 | 312,878 | 366,874 | 360,110 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,881 | 4,502 | 369 | 387 | 1 | 1 | 1 | 1 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 29,186,514 | 26,782,263 | 16,553,962 | 15,065,011 | 50,814,380 | 47,400,823 | 50,862,943 | 47,448,055 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 16,917,782 | 16,728,434 | 2,817,062 | 3,928,778 | 20,488,144 | 21,450,630 | 18,329,302 | 19,673,629 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 159,250 | 160,767 | 311,667 | 313,333 | 326,833 | 320,667 | 373,208 | 366,167 |
| ii) becoming due and payable after more than one year | 12,063,479 | 9,848,220 | 13,244,888 | 10,658,151 | 29,982,877 | 25,613,791 | 32,141,719 | 27,390,792 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 40,283 | 28,550 | 177,033 | 164,097 | 16,526 | 15,735 | 18,714 | 17,467 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,720 | 16,292 | 3,312 | 652 | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 29,186,514 | 26,782,263 | 16,553,962 | 15,065,011 | 50,814,380 | 47,400,823 | 50,862,943 | 47,448,055 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-134 Current year | 2022-134 Previous year | 2022-135 Current year | 2022-135 Previous year | 2022-136 Current year | 2022-136 Previous year | 2022-137 Current year | 2022-137 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 50,496,068 | 47,087,944 | 71,831,715 | 73,120,923 | 73,017,928 | 74,328,424 | 30,229,830 | 30,089,170 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 391,150 | 385,175 | 215,716 | 112,132 | 234,861 | 73,633 | 585,905 | 21,007 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 35 | 35 | - | - | - | - | 6,816,627 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 50,887,253 | 47,473,154 | 72,047,431 | 73,233,055 | 73,252,789 | 74,402,057 | 37,632,362 | 30,110,177 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 17,195,918 | 18,325,027 | 34,118,360 | 37,952,195 | 34,989,649 | 38,839,571 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 397,500 | 390,000 | 752,500 | 649,778 | 780,938 | 619,792 | 809,833 | 203,400 |
| ii) becoming due and payable after more than one year | 33,275,103 | 28,739,395 | 37,158,765 | 34,614,057 | 37,464,530 | 34,925,022 | 30,003,802 | 29,863,143 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 18,732 | 18,732 | 17,806 | 17,025 | 17,672 | 17,672 | 6,816,627 | 22,627 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | 2,100 | 21,007 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 50,887,253 | 47,473,154 | 72,047,431 | 73,233,055 | 73,252,789 | 74,402,057 | 37,632,362 | 30,110,177 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-138 Current year | 2022-138 Previous year | 2022-139 Current year | 2022-139 Previous year | 2022-140 Current year | 2022-140 Previous year | 2022-141 Current year | 2022-141 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,202,775 | 20,889,533 | 24,408,540 | 26,903,568 | 48,032,562 | 46,337,683 | - | 23,543,973 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 916,275 | 872,659 | 69,490 | 6,681 | - | 150,738 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,021 | 8,612 | - | - | 3,435 | 7,835 | 5,126 | 6,528 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,208,796 | 20,898,145 | 25,324,815 | 27,776,227 | 48,105,487 | 46,352,199 | 5,126 | 23,701,239 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,307,055 | 4,461,213 | 2,791,772 | 4,185,125 | 15,395,449 | 15,757,709 | - | 9,542,676 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 318,228 | 279,164 | 908,632 | 870,893 | 108,750 | 49,300 | - | 162,500 |
| ii) becoming due and payable after more than one year | 16,868,272 | 15,428,194 | 21,616,768 | 22,718,443 | 32,594,621 | 30,497,740 | 1 | 13,989,535 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 715,041 | 729,374 | - | - | - | 32,933 | 4,472 | 6,128 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 200 | 200 | 7,643 | 1,766 | 6,667 | 14,517 | 653 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,208,796 | 20,898,145 | 25,324,815 | 27,776,227 | 48,105,487 | 46,352,199 | 5,126 | 23,701,239 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-142 Current year | 2022-142 Previous year | 2022-143 Current year | 2022-143 Previous year | 2022-144 Current year | 2022-144 Previous year | 2022-145 Current year | 2022-145 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,108,465 | 27,190,520 | 23,769,841 | 21,466,200 | 11,214,190 | 10,487,789 | 77,177,802 | 78,293,287 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | 127,370 | - | - | 644,145 | 467,922 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,672 | 6,873 | 7,034 | 6,831 | 4,530 | 4,330 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,120,137 | 27,197,393 | 23,776,875 | 21,600,401 | 11,218,720 | 10,492,119 | 77,821,947 | 78,761,209 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 14,862,222 | 14,448,130 | 11,661,700 | 11,332,634 | 1,128,996 | 2,211,597 | 15,232,638 | 11,649,329 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 161,678 | 163,218 | 129,500 | 130,733 | 115,728 | 114,563 | 1,696,447 | 1,548,878 |
| ii) becoming due and payable after more than one year | 15,054,084 | 12,560,033 | 11,956,369 | 9,989,599 | 9,934,024 | 8,123,466 | 60,877,940 | 65,551,888 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 41,319 | 25,612 | 28,570 | 147,035 | 39,036 | 42,493 | 14,922 | 11,114 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 834 | 400 | 736 | 400 | 936 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,120,137 | 27,197,393 | 23,776,875 | 21,600,401 | 11,218,720 | 10,492,119 | 77,821,947 | 78,761,209 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2022-146 Current year | 2022-146 Previous year | 2022-147 Current year | 2022-147 Previous year | 2022-148 Current year | 2022-148 Previous year | 2022-149 Current year | 2022-149 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 51,060,427 | 53,853,250 | 437,711,675 | 401,489,540 | 14,581,457 | 15,755,037 | 22,119,105 | 21,456,570 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 10,673 | 11,062 | 18,502 | 18,502 | 15,758 | 13,578 | 324,284 | 50,811 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | 151,459 | 33 | 3 | - | - | 1 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 51,071,100 | 54,015,771 | 437,730,210 | 401,508,045 | 14,597,215 | 15,768,615 | 22,443,390 | 21,507,381 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 12,041,997 | 11,537,455 | 135,546,353 | 133,772,222 | 1,258,678 | 2,390,862 | 3,352,037 | 2,905,483 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 60,633 | 64,546 | 1,531,250 | 1,545,833 | 14,758 | 15,470 | 327,634 | 55,220 |
| ii) becoming due and payable after more than one year | 38,236,257 | 41,517,309 | 299,172,550 | 264,877,571 | 13,052,859 | 13,088,022 | 18,748,184 | 18,533,724 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 732,213 | 896,461 | 1,480,057 | 1,312,419 | 270,920 | 274,261 | 15,535 | 12,954 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 51,071,100 | 54,015,771 | 437,730,210 | 401,508,045 | 14,597,215 | 15,768,615 | 22,443,390 | 21,507,381 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2022-150 Current year | 2022-150 Previous year | 2022-151 Current year | 2022-151 Previous year | 2022-152 Current year | 2022-152 Previous year | 2022-153 Current year | 2022-153 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 58,822,497 | 60,962,729 | 15,785,128 | 14,876,223 | 2,588,268 | 2,499,237 | 15,901,504 | 15,214,511 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 485,156 | 169,855 | 1,739 | - | 17,679 | 11,746 | 950 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,805 | 6,338 | 1,152,586 | 17 | - | - | 707,140 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 59,312,458 | 61,138,922 | 16,939,453 | 14,876,240 | 2,605,947 | 2,510,983 | 16,609,594 | 15,214,511 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 32,199,827 | 35,502,453 | - | - | 689,879 | 641,746 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 696,850 | 457,840 | 23,467 | 22,794 | 34,000 | 25,783 | 22,513 | 22,233 |
| ii) becoming due and payable after more than one year | 26,410,977 | 25,172,291 | 15,516,669 | 14,608,265 | 1,882,068 | 1,843,454 | 15,610,691 | 14,924,389 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,787 | 4,698 | 1,397,578 | 245,181 | - | - | 975,440 | 267,889 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,017 | 1,640 | 1,739 | - | - | - | 950 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 59,312,458 | 61,138,922 | 16,939,453 | 14,876,240 | 2,605,947 | 2,510,983 | 16,609,594 | 15,214,511 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2022-154 Current year | 2022-154 Previous year | 2022-155 Current year | 2022-155 Previous year | 2022-158 Current year | 2022-158 Previous year | 2022-159 Current year | 2022-159 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,758,108 | 26,563,589 | 22,250,363 | 22,029,171 | 21,098,987 | 19,785,361 | 47,197,527 | 44,318,895 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,048 | - | 500 | - | 3,786 | 780 | 113,252 | 31,012 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 950 | 24 | 65 | 67 | - | - | 29,188 | 102,439 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,761,106 | 26,563,613 | 22,250,928 | 22,029,238 | 21,102,773 | 19,786,141 | 47,339,967 | 44,452,346 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 539,573 | 2,582,933 | 2,626,807 | 3,779,377 | 3,678,314 | 3,887,733 | 12,904,854 | 12,443,521 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 25,667 | 24,142 | 139,683 | 143,924 | 9,656 | 10,533 | 58,733 | 58,733 |
| ii) becoming due and payable after more than one year | 26,154,370 | 23,914,416 | 19,466,007 | 18,087,087 | 17,387,423 | 15,865,080 | 34,282,478 | 31,847,653 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 39,393 | 42,122 | 17,931 | 18,850 | 23,713 | 22,015 | 92,199 | 102,039 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,103 | - | 500 | - | 3,667 | 780 | 1,703 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,761,106 | 26,563,613 | 22,250,928 | 22,029,238 | 21,102,773 | 19,786,141 | 47,339,967 | 44,452,346 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2022-160 Current year | 2022-160 Previous year | 2022-161 Current year | 2022-161 Previous year | 2022-162 Current year | 2022-162 Previous year | 2022-164 Current year | 2022-164 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 50,496,068 | 47,087,943 | 22,673,380 | 22,004,558 | 22,843,822 | 22,555,597 | 24,615,071 | 24,511,820 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 617,341 | 591,726 | 295,095 | 289,485 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,671 | 11,443 | 238 | - | 7,270 | 8,760 | 4,332 | 5,803 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 51,125,080 | 47,691,112 | 22,968,713 | 22,294,043 | 22,851,092 | 22,564,357 | 24,619,403 | 24,517,623 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 10,867,119 | 13,184,964 | 5,867,759 | 9,224,092 | 7,469,046 | 6,055,363 | 8,181,557 | 6,823,808 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 642,389 | 615,250 | 569,500 | 571,733 | 71,922 | 80,660 | 129,139 | 144,285 |
| ii) becoming due and payable after more than one year | 39,603,900 | 33,879,456 | 16,528,018 | 12,497,497 | 15,019,945 | 16,137,178 | 15,823,393 | 17,069,098 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 9,511 | 11,042 | - | - | 289,567 | 291,156 | 482,895 | 480,432 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,161 | 400 | 3,436 | 721 | 612 | - | 2,419 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 51,125,080 | 47,691,112 | 22,968,713 | 22,294,043 | 22,851,092 | 22,564,357 | 24,619,403 | 24,517,623 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
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| | 2022-165 Current year | 2022-165 Previous year | 2022-166 Current year | 2022-166 Previous year | 2022-167 Current year | 2022-167 Previous year | 2022-168 Current year | 2022-168 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 10,908,722 | 10,990,710 | - | - | 143,847,953 | 146,429,679 | 19,998,736 | 18,843,191 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 390,020 | 175,484 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10,012 | 9,649 | - | 7,886 | 3,032 | 2,831 | 4,341 | 5,803 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 10,918,734 | 11,000,359 | - | 7,886 | 144,241,005 | 146,607,994 | 20,003,077 | 18,848,994 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,370,773 | 3,343,741 | - | - | 68,299,921 | 76,582,837 | 4,684,435 | 3,076,510 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 12,500 | 12,500 | - | - | 1,500,625 | 1,286,250 | 7,219 | 8,817 |
| ii) becoming due and payable after more than one year | 8,495,845 | 7,603,487 | - | - | 74,437,428 | 68,736,076 | 15,270,144 | 15,721,079 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 39,616 | 40,631 | - | 7,886 | 1,674 | 2,831 | 40,674 | 42,588 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 1,357 | - | 605 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 10,918,734 | 11,000,359 | - | 7,886 | 144,241,005 | 146,607,994 | 20,003,077 | 18,848,994 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-169 Current year | 2022-169 Previous year | 2022-170 Current year | 2022-170 Previous year | 2022-171 Current year | 2022-171 Previous year | 2022-172 Current year | 2022-172 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 40,750,845 | 40,642,193 | 15,536,191 | 14,870,010 | 40,084,961 | 41,534,794 | 15,947,169 | 14,685,796 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 469,221 | 263,559 | 5,248 | 871 | 617,397 | 276,324 | 56,422 | 44,652 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 213 | 219 | 10 | 1,055,299 | 1 | - | 9 | 5 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 41,220,279 | 40,905,971 | 15,541,449 | 15,926,180 | 40,702,359 | 41,811,118 | 16,003,600 | 14,730,453 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,583,321 | 1,853,946 | - | - | 8,816,134 | 11,607,773 | 777,815 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,174,474 | 984,175 | 166,757 | - | 847,547 | 503,147 | 58,969 | 51,815 |
| ii) becoming due and payable after more than one year | 36,456,134 | 38,066,606 | 15,168,128 | 14,583,628 | 31,037,945 | 29,699,428 | 15,156,967 | 14,673,411 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 213 | 219 | 201,316 | 1,341,778 | - | - | 9 | 127 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,137 | 1,025 | 5,248 | 774 | 733 | 770 | 9,840 | 5,100 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 41,220,279 | 40,905,971 | 15,541,449 | 15,926,180 | 40,702,359 | 41,811,118 | 16,003,600 | 14,730,453 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-173 Current year | 2022-173 Previous year | 2022-174 Current year | 2022-174 Previous year | 2022-175 Current year | 2022-175 Previous year | 2022-176 Current year | 2022-176 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,124,134 | 14,707,883 | - | - | 35,471,470 | 36,790,621 | 78,930,196 | 81,671,381 |
| 6. Other loans | - | - | - | 96,674,022 | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 93,692 | 77,942 | - | - | 744,012 | 280,855 | 1,941,131 | 260,202 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 84 | 67 | - | - | 1 | - | 244 | 43,941,536 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,217,910 | 14,785,892 | - | 96,674,022 | 36,215,483 | 37,071,476 | 80,871,571 | 125,873,119 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 702,883 | - | - | - | 2,554,194 | 5,405,785 | 14,260,328 | 19,504,774 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 125,206 | 114,217 | - | 96,674,022 | 906,413 | 440,258 | 2,220,750 | 500,550 |
| ii) becoming due and payable after more than one year | 15,384,184 | 14,670,829 | - | - | 32,754,876 | 31,224,654 | 64,385,808 | 61,910,835 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 13 | 5 | - | - | - | - | 245 | 43,941,536 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,624 | 841 | - | - | - | 779 | 4,440 | 15,424 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,217,910 | 14,785,892 | - | 96,674,022 | 36,215,483 | 37,071,476 | 80,871,571 | 125,873,119 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-177 Current year | 2022-177 Previous year | 2022-178 Current year | 2022-178 Previous year | 2022-179 Current year | 2022-179 Previous year | 2022-180 Current year | 2022-180 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 2,738 | 6,111,879 | 72,693,220 | 75,359,753 | 25,567,833 | 23,950,561 | 43,438,014 | 44,803,345 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,348 | 15,808 | 1,758,187 | 77,037 | 344,032 | 70,353 | 452,900 | 369,511 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 71 | - | 7,031 | 6,831 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 4,086 | 6,127,687 | 74,451,407 | 75,436,790 | 25,911,936 | 24,020,914 | 43,897,945 | 45,179,687 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 11,357,031 | 16,602,462 | - | - | 13,600,779 | 16,290,885 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 47,250 | 2,088,730 | 351,437 | 353,833 | 70,767 | 583,223 | 499,905 |
| ii) becoming due and payable after more than one year | 1,369 | 6,013,226 | 61,003,375 | 58,465,884 | 25,555,235 | 23,937,357 | 29,706,912 | 28,382,066 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,369 | 51,804 | - | - | 70 | - | 6,383 | 6,831 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,348 | 15,407 | 2,271 | 17,007 | 2,798 | 12,790 | 648 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 4,086 | 6,127,687 | 74,451,407 | 75,436,790 | 25,911,936 | 24,020,914 | 43,897,945 | 45,179,687 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-181 Current year | 2022-181 Previous year | 2022-182 Current year | 2022-182 Previous year | 2022-183 Current year | 2022-183 Previous year | 2022-184 Current year | 2022-184 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 9,669,841 | 9,395,941 | 56,637,032 | 53,182,673 | - | - | - | - |
| 6. Other loans | - | - | - | - | - | 92,778,750 | - | 100,464,483 |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 126,503 | 100,024 | - | 31,734 | 6 | 17,641 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11,091 | 6,673 | 128 | 6 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 9,680,932 | 9,402,614 | 56,763,663 | 53,282,703 | - | 92,810,484 | 6 | 100,482,124 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 14,478,891 | 14,580,332 | - | - | - | 691,502 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 8,567 | 5,847 | 161,196 | 133,290 | - | 92,778,750 | - | 73,333 |
| ii) becoming due and payable after more than one year | 9,588,755 | 9,314,854 | 42,123,448 | 38,569,075 | - | - | 6 | 99,538,242 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 82,838 | 81,913 | 128 | 6 | - | - | - | 161,406 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 772 | - | - | - | - | 31,734 | - | 17,641 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 9,680,932 | 9,402,614 | 56,763,663 | 53,282,703 | - | 92,810,484 | 6 | 100,482,124 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-185 Current year | 2022-185 Previous year | 2022-186 Current year | 2022-186 Previous year | 2022-187 Current year | 2022-187 Previous year | 2022-188 Current year | 2022-188 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | - | 4 | - | - | 14,525,797 | 13,492,145 |
| 6. Other loans | - | - | - | 75,131,000 | - | 183,250,335 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 4,613 | 60,549 | - | 21,134 | 129,743 | 105,571 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 2,069,901 | 5,001,601 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | - | 4,613 | 75,191,553 | - | 183,271,469 | 16,725,441 | 18,599,317 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | 75,131,004 | - | 183,250,335 | 224,854 | 204,983 |
| ii) becoming due and payable after more than one year | - | - | - | - | - | - | 14,412,783 | 13,379,274 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 2,087,804 | 5,015,060 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 4,613 | 60,549 | - | 21,134 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | - | 4,613 | 75,191,553 | - | 183,271,469 | 16,725,441 | 18,599,317 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-189 Current year | 2022-189 Previous year | 2022-190 Current year | 2022-190 Previous year | 2022-191 Current year | 2022-191 Previous year | 2022-194 Current year | 2022-194 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,875,898 | 34,067,731 | 25,846,088 | 24,885,507 | 58,016,293 | 60,119,527 | 12,610,362 | 12,565,773 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 579,099 | 192,144 | 410,084 | 7,300 | 578,459 | 351,403 | 5,000 | 3,345 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 5,627,699 | 61 | - | - | 775 | 162 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 33,454,997 | 34,259,875 | 31,883,871 | 24,892,868 | 58,594,752 | 60,470,930 | 12,616,137 | 12,569,280 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,506,991 | 7,657,268 | - | - | 19,670,202 | 23,213,565 | 3,132,309 | 4,244,900 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 752,325 | 365,415 | 591,250 | 192,500 | 892,500 | 668,667 | 220,972 | 196,337 |
| ii) becoming due and payable after more than one year | 27,179,546 | 26,221,057 | 25,657,732 | 24,697,151 | 38,011,924 | 36,571,715 | 9,252,484 | 8,063,134 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 16,135 | 16,135 | 5,634,889 | 3,217 | 20,126 | 16,983 | 10,372 | 61,402 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | 3,507 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 33,454,997 | 34,259,875 | 31,883,871 | 24,892,868 | 58,594,752 | 60,470,930 | 12,616,137 | 12,569,280 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-195 Current year | 2022-195 Previous year | 2022-196 Current year | 2022-196 Previous year | 2022-197 Current year | 2022-197 Previous year | 2022-198 Current year | 2022-198 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 48,927,187 | 48,634,288 | 55,778,179 | 55,661,819 | 118,181,336 | 122,455,836 | 31,218,883 | 31,124,740 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,875 | 3,122 | - | - | 719,823 | 514,062 | 525 | 438 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,093 | 489 | 4,978 | 4,036 | 13,107 | 7,506 | 787 | 628 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 48,931,155 | 48,637,899 | 55,783,157 | 55,665,855 | 118,914,266 | 122,977,404 | 31,220,195 | 31,125,806 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,046,644 | 9,415,606 | 9,085,214 | 14,137,978 | 48,186,358 | 55,436,245 | 3,505,192 | 6,268,990 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 39,133 | 41,579 | 82,795 | 82,795 | 1,400,533 | 1,185,067 | 213,738 | 216,727 |
| ii) becoming due and payable after more than one year | 43,784,284 | 39,119,276 | 46,481,250 | 41,305,198 | 69,314,265 | 66,348,586 | 27,207,871 | 24,329,742 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 61,094 | 61,438 | 133,898 | 139,884 | 13,110 | 6,703 | 292,080 | 309,281 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | 803 | 1,314 | 1,066 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 48,931,155 | 48,637,899 | 55,783,157 | 55,665,855 | 118,914,266 | 122,977,404 | 31,220,195 | 31,125,806 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-199 Current year | 2022-199 Previous year | 2022-200 Current year | 2022-200 Previous year | 2022-201 Current year | 2022-201 Previous year | 2022-202 Current year | 2022-202 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 135,516,850 | 125,215,424 | 87,912,104 | 81,913,204 | 137,257,889 | 126,942,746 | 92,158,023 | 85,071,242 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 587,574 | 612,775 | 960,562 | 967,600 | 702,523 | 728,053 | 481,651 | 497,940 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 267 | 1,657 | 4,125 | 303,376 | 1,401 | 98,268 | 16,958 | 6,814,161 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 136,104,691 | 125,829,856 | 88,876,791 | 83,184,180 | 137,961,813 | 127,769,067 | 92,656,632 | 92,383,343 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,713,281 | 1,721,250 | 1,254,167 | 1,260,000 | 1,823,021 | 1,831,500 | 1,228,486 | 1,234,200 |
| ii) becoming due and payable after more than one year | 134,386,717 | 124,105,840 | 87,610,731 | 81,617,312 | 136,127,752 | 125,833,157 | 91,404,598 | 84,331,516 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 83 | 9 | 3,761 | 301,517 | 1,328 | 96,668 | 16,504 | 6,812,852 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,610 | 2,757 | 8,132 | 5,351 | 9,712 | 7,742 | 7,044 | 4,775 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 136,104,691 | 125,829,856 | 88,876,791 | 83,184,180 | 137,961,813 | 127,769,067 | 92,656,632 | 92,383,343 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-203 Current year | 2022-203 Previous year | 2022-204 Current year | 2022-204 Previous year | 2022-205 Current year | 2022-205 Previous year | 2022-206 Current year | 2022-206 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 39,689,129 | 39,462,088 | 16,547,439 | 15,753,165 | 16,467,898 | 16,008,617 | 22,630,408 | 21,565,088 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 167,024 | 87,362 | 212,572 | 212,667 | 3,427 | - | 13,864 | 665,687 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7,580 | 6,380 | - | - | - | - | 12 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 39,863,733 | 39,555,830 | 16,760,011 | 15,965,832 | 16,471,325 | 16,008,617 | 22,644,284 | 22,230,775 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,020,482 | 5,417,566 | 4,442,819 | 6,800,959 | 2,454,487 | 4,833,240 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 669,048 | 601,468 | 380,000 | 380,000 | 132,813 | 134,583 | 86,133 | 744,000 |
| ii) becoming due and payable after more than one year | 37,166,622 | 33,530,416 | 11,937,192 | 8,784,873 | 13,819,546 | 10,980,365 | 22,543,170 | 21,479,280 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 6,810 | 6,380 | - | - | 61,052 | 60,429 | 1,117 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 771 | - | - | - | 3,427 | - | 13,864 | 7,495 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 39,863,733 | 39,555,830 | 16,760,011 | 15,965,832 | 16,471,325 | 16,008,617 | 22,644,284 | 22,230,775 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-207 Current year | 2022-207 Previous year | 2022-208 Current year | 2022-208 Previous year | 2022-209 Current year | 2022-209 Previous year | 2022-210 Current year | 2022-210 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,801,309 | 21,608,805 | 22,759,198 | 21,662,563 | 58,546,787 | 60,727,448 | 50,496,068 | 47,087,944 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,600 | 661,503 | 27,479 | 665,721 | 4,832 | - | 330,160 | 333,977 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 24 | - | 18 | - | 195 | 195 | 165,994 | 762,723 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,802,933 | 22,270,308 | 22,786,695 | 22,328,284 | 58,551,814 | 60,727,643 | 50,992,222 | 48,184,644 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 99,003 | 6,585,895 | 15,950,776 | 17,312,150 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 53,100 | 744,000 | 108,900 | 744,000 | 985,794 | 791,032 | 355,208 | 357,500 |
| ii) becoming due and payable after more than one year | 22,714,071 | 21,522,997 | 22,671,960 | 21,576,755 | 57,077,795 | 52,745,323 | 34,520,244 | 29,752,271 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 34,162 | - | 18 | - | 384,195 | 605,393 | 165,994 | 762,723 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,600 | 3,311 | 5,817 | 7,529 | 5,027 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,802,933 | 22,270,308 | 22,786,695 | 22,328,284 | 58,551,814 | 60,727,643 | 50,992,222 | 48,184,644 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-211 Current year | 2022-211 Previous year | 2022-212 Current year | 2022-212 Previous year | 2022-213 Current year | 2022-213 Previous year | 2022-214 Current year | 2022-214 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 9,911,480 | 9,306,968 | 20,194,290 | 18,459,695 | 22,751,744 | 21,720,846 | 70,908,156 | 77,813,204 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 14,905 | - | 1,403 | 14,447 | 202,775 | 661,506 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 17 | 44,273 | 48 | 147,881 | 29 | - | 5,909 | 3,497 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 9,926,402 | 9,351,241 | 20,195,741 | 18,622,023 | 22,954,548 | 22,382,352 | 70,914,065 | 77,816,701 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,293,440 | 3,269,055 | - | 1,369,534 | - | - | - | 5,101,904 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 20,976 | 16,175 | 250,183 | 295,719 | 280,340 | 744,000 | - | - |
| ii) becoming due and payable after more than one year | 6,611,969 | 6,032,091 | 19,917,713 | 16,808,889 | 22,664,506 | 21,635,038 | 70,683,468 | 72,464,255 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 17 | 33,920 | 26,394 | 147,881 | 29 | - | 226,263 | 250,142 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 1,451 | - | 9,673 | 3,314 | 4,334 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 9,926,402 | 9,351,241 | 20,195,741 | 18,622,023 | 22,954,548 | 22,382,352 | 70,914,065 | 77,816,701 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-215 Current year | 2022-215 Previous year | 2022-216 Current year | 2022-216 Previous year | 2022-217 Current year | 2022-217 Previous year | 2022-218 Current year | 2022-218 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 38,091,971 | 38,088,042 | 56,778,806 | 57,580,145 | 54,138,753 | 53,475,048 | 44,989,965 | 41,954,912 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,931 | 1,345 | - | 952 | 259 | 1,680 | 534,869 | 557,866 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 928 | 161 | 2,009 | 1,544 | 1,217 | 1,333 | 360 | 379 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 38,095,830 | 38,089,548 | 56,780,815 | 57,582,641 | 54,140,229 | 53,478,061 | 45,525,194 | 42,513,157 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 371,560 | 2,844,516 | 215,970 | 4,307,279 | 855,333 | 4,324,053 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 36,205 | 38,335 | 373,473 | 377,030 | 61,013 | 64,064 | 679,639 | 682,800 |
| ii) becoming due and payable after more than one year | 37,674,146 | 35,195,747 | 56,020,835 | 52,713,118 | 53,205,165 | 49,070,176 | 44,839,279 | 41,806,965 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 10,059 | 9,444 | 169,766 | 185,214 | 18,718 | 19,768 | 266 | 57 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,860 | 1,506 | 771 | - | - | - | 6,010 | 23,335 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 38,095,830 | 38,089,548 | 56,780,815 | 57,582,641 | 54,140,229 | 53,478,061 | 45,525,194 | 42,513,157 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-219 Current year | 2022-219 Previous year | 2022-220 Current year | 2022-220 Previous year | 2022-221 Current year | 2022-221 Previous year | 2022-222 Current year | 2022-222 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 24,495,845 | 24,565,782 | 24,187,876 | 24,589,561 | 27,889,090 | 27,830,910 | 77,206,152 | 80,110,960 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,213 | 226 | 3,895 | 4,030 | 998 | 272 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,522 | 735 | 3,610 | 4,480 | 1,873 | 735 | 20,413 | 20,832 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 24,498,580 | 24,566,743 | 24,195,381 | 24,598,071 | 27,891,961 | 27,831,917 | 77,226,565 | 80,131,792 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,401,620 | 2,492,636 | 4,254,187 | 2,196,250 | 1,188,828 | 3,741,750 | - | 856,348 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 66,140 | 74,305 | 113,480 | 126,006 | 58,954 | 58,954 | - | - |
| ii) becoming due and payable after more than one year | 19,798,948 | 21,768,201 | 19,487,492 | 21,932,503 | 26,594,408 | 23,979,838 | 76,974,830 | 79,000,272 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 229,188 | 230,644 | 340,222 | 343,312 | 46,901 | 50,367 | 247,107 | 272,006 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,684 | 957 | - | - | 2,870 | 1,008 | 4,628 | 3,166 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 24,498,580 | 24,566,743 | 24,195,381 | 24,598,071 | 27,891,961 | 27,831,917 | 77,226,565 | 80,131,792 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-223 Current year | 2022-223 Previous year | 2022-224 Current year | 2022-224 Previous year | 2022-225 Current year | 2022-225 Previous year | 2022-226 Current year | 2022-226 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 73,528,378 | 78,868,931 | 276,510,201 | 273,112,092 | 16,296,970 | 16,256,878 | 231,655,567 | 239,028,678 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 21,228 | 16,272 | - | 140,853 | 3,832,501 | 3,112,844 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,340 | 1,300 | 17,073 | 16,062 | 10,226 | 9,994 | 3,165 | 4,742 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 73,529,718 | 78,870,231 | 276,548,502 | 273,144,426 | 16,307,196 | 16,407,725 | 235,491,233 | 242,146,264 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 3,437,215 | 29,614,689 | 11,355,176 | 13,939 | 515,793 | 81,813,399 | 71,856,026 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 481,969 | 535,172 | - | 429,509 | 4,636,150 | 3,916,936 |
| ii) becoming due and payable after more than one year | 73,300,641 | 75,181,319 | 243,952,425 | 258,603,695 | 16,001,843 | 15,452,429 | 149,038,327 | 166,368,560 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 229,077 | 251,297 | 2,485,459 | 2,641,974 | 290,923 | 9,994 | - | 4,742 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 400 | 13,960 | 8,409 | 491 | - | 3,357 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 73,529,718 | 78,870,231 | 276,548,502 | 273,144,426 | 16,307,196 | 16,407,725 | 235,491,233 | 242,146,264 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-227 Current year | 2022-227 Previous year | 2022-228 Current year | 2022-228 Previous year | 2022-229 Current year | 2022-229 Previous year | 2022-231 Current year | 2022-231 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 17,527,355 | 17,366,032 | 64,113,547 | 65,760,035 | 57,911,262 | 62,137,179 | 20,519,940 | 19,941,865 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 67,744 | 57,284 | 12,112 | 4,217 | 2,100 | 1,127 | 7,740 | 4,217 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,624 | 4,980 | 117 | - | 375,936 | - | 37 | 36 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 17,599,723 | 17,428,296 | 64,125,776 | 65,764,252 | 58,289,298 | 62,138,306 | 20,527,717 | 19,946,118 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 585,280 | 1,788,503 | 17,864,605 | 16,288,830 | - | 5,145,900 | 532,148 | 252,609 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 220,025 | 210,716 | 347,884 | 375,272 | - | - | 30,600 | 30,080 |
| ii) becoming due and payable after more than one year | 16,789,795 | 15,424,097 | 45,126,843 | 48,333,443 | 57,887,956 | 56,965,400 | 19,677,080 | 19,385,208 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 4,159 | 4,980 | 774,332 | 762,490 | 399,242 | 25,879 | 280,149 | 274,004 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 464 | - | 12,112 | 4,217 | 2,100 | 1,127 | 7,740 | 4,217 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 17,599,723 | 17,428,296 | 64,125,776 | 65,764,252 | 58,289,298 | 62,138,306 | 20,527,717 | 19,946,118 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-232 Current year | 2022-232 Previous year | 2022-233 Current year | 2022-233 Previous year | 2022-234 Current year | 2022-234 Previous year | 2022-235 Current year | 2022-235 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 7,108,513 | 23,318,114 | 22,661,345 | 23,440,906 | 22,947,551 | 45,597,909 | 45,523,802 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,534 | 44,008 | 2,082 | 14,372 | 1,878 | - | - | 3,558 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 824 | - | 196 | 145 | 732 | 9,822 | 3,426 | 5 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 2,358 | 7,152,521 | 23,320,392 | 22,675,862 | 23,443,516 | 22,957,373 | 45,601,335 | 45,527,365 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 1,011,472 | 3,636,536 | 3,159,261 | 6,183,674 | 4,964,628 | 3,583,604 | 7,507,289 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 7,000 | 42,000 | 35,511 | 26,967 | 30,674 | 141,353 | 143,833 |
| ii) becoming due and payable after more than one year | - | 6,085,347 | 19,328,496 | 19,156,441 | 17,102,194 | 17,822,808 | 41,712,713 | 37,705,046 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,358 | 42,585 | 311,082 | 310,132 | 128,071 | 134,973 | 162,452 | 167,634 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 6,117 | 2,278 | 14,517 | 2,610 | 4,290 | 1,213 | 3,563 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 2,358 | 7,152,521 | 23,320,392 | 22,675,862 | 23,443,516 | 22,957,373 | 45,601,335 | 45,527,365 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-236 Current year | 2022-236 Previous year | 2022-237 Current year | 2022-237 Previous year | 2022-238 Current year | 2022-238 Previous year | 2022-239 Current year | 2022-239 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 16,729,136 | 16,325,599 | 91,947,299 | 85,550,781 | 28,022,912 | 27,855,522 | 32,381,700 | 31,808,098 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 514,165 | 510,000 | 6,174 | 5,802 | 2,443 | 1,900 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,972 | 5,594 | 1,795 | - | 81 | - | 4,632 | 4,732 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,733,108 | 16,331,193 | 92,463,259 | 86,060,781 | 28,029,167 | 27,861,324 | 32,388,775 | 31,814,730 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,628,224 | 3,993,985 | - | - | 4,398,100 | 2,734,411 | - | 2,576,772 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 30,626 | 34,486 | 1,254,167 | 1,260,000 | 154,855 | 167,642 | 306,878 | 309,151 |
| ii) becoming due and payable after more than one year | 11,902,804 | 12,129,676 | 91,193,874 | 84,800,781 | 23,468,103 | 24,959,271 | 31,771,757 | 28,610,541 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 171,034 | 173,046 | 1,795 | - | 1,935 | - | 308,240 | 316,366 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 420 | - | 13,423 | - | 6,174 | - | 1,900 | 1,900 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,733,108 | 16,331,193 | 92,463,259 | 86,060,781 | 28,029,167 | 27,861,324 | 32,388,775 | 31,814,730 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-240 Current year | 2022-240 Previous year | 2022-241 Current year | 2022-241 Previous year | 2022-242 Current year | 2022-242 Previous year | 2022-243 Current year | 2022-243 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,300,929 | 19,725,993 | 34,841,443 | 13,602,293 | 27,914,669 | 26,301,228 | 16,333,861 | 16,637,385 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 105,336 | 1,283 | - | - | 346 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,176 | 1,174 | 241,871 | 113,049 | 1,881 | 1,773 | 854 | 1,701 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,303,105 | 19,727,167 | 35,188,650 | 13,716,625 | 27,916,550 | 26,303,001 | 16,335,061 | 16,639,086 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,372,028 | 281,594 | 3,092,901 | 876,879 | - | 6,290,864 | 1,035,025 | 2,766,321 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 21,050 | 23,381 | 2,607,072 | 1,067,887 | 309,192 | 68,487 | 141,220 | 53,488 |
| ii) becoming due and payable after more than one year | 20,747,524 | 19,263,022 | 28,946,450 | 11,522,634 | 27,527,211 | 19,608,239 | 14,807,392 | 13,363,527 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 162,303 | 158,970 | 441,808 | 134,893 | 80,147 | 334,745 | 350,224 | 455,132 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 200 | 200 | 100,419 | 114,332 | - | 666 | 1,200 | 618 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,303,105 | 19,727,167 | 35,188,650 | 13,716,625 | 27,916,550 | 26,303,001 | 16,335,061 | 16,639,086 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-244 Current year | 2022-244 Previous year | 2022-245 Current year | 2022-245 Previous year | 2022-246 Current year | 2022-246 Previous year | 2022-247 Current year | 2022-247 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 20,462,445 | 18,485,836 | 160,404,560 | 147,808,232 | 85,064,239 | 96,418,027 | 11,895,233 | 13,161,795 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,009 | 2,291 | - | 1,453 | 10,510 | 12,965 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 75 | 1,836 | 1,486,451 | 1,631 | 179 | - | 4,493 | 4,760 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 20,465,529 | 18,489,963 | 161,891,011 | 147,811,316 | 85,074,928 | 96,430,992 | 11,899,726 | 13,166,555 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 4,116,703 | 13,090,841 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 162,419 | 58,248 | 252,398 | 250,507 | - | - | 90,905 | 53,835 |
| ii) becoming due and payable after more than one year | 19,615,117 | 17,658,842 | 158,733,765 | 146,152,627 | 80,911,372 | 83,287,030 | 11,653,956 | 12,910,609 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 687,993 | 772,873 | 2,904,348 | 1,405,136 | 36,164 | 40,156 | 152,765 | 200,211 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 500 | 3,046 | 10,689 | 12,965 | 2,100 | 1,900 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 20,465,529 | 18,489,963 | 161,891,011 | 147,811,316 | 85,074,928 | 96,430,992 | 11,899,726 | 13,166,555 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-248 Current year | 2022-248 Previous year | 2022-249 Current year | 2022-249 Previous year | 2022-250 Current year | 2022-250 Previous year | 2022-251 Current year | 2022-251 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,736,871 | 29,701,079 | 30,620,525 | 30,018,453 | 140,539,739 | 143,062,091 | 48,377,041 | 44,529,996 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 685,671 | 218,400 | 551,231 | 59,031 | 1,956 | 2,440 | 273,149 | 265,102 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,104 | 3,226 | 2,581 | 3,476 | - | - | 10,246 | 16,518 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 31,423,646 | 29,922,705 | 31,174,337 | 30,080,960 | 140,541,695 | 143,064,531 | 48,660,436 | 44,811,616 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 46,929,817 | 58,323,716 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 682,500 | 218,400 | 775,792 | 285,058 | 430,250 | 385,506 | 886,983 | 863,642 |
| ii) becoming due and payable after more than one year | 30,736,871 | 29,701,079 | 30,394,497 | 29,792,426 | 92,524,859 | 83,653,154 | 47,763,207 | 43,931,456 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 184 | 1,326 | 1,244 | 1,576 | 654,813 | 699,715 | 7,035 | 16,118 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,091 | 1,900 | 2,804 | 1,900 | 1,956 | 2,440 | 3,211 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 31,423,646 | 29,922,705 | 31,174,337 | 30,080,960 | 140,541,695 | 143,064,531 | 48,660,436 | 44,811,616 |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-252 Current year | 2022-252 Previous year | 2022-253 Current year | 2022-253 Previous year | 2022-254 Current year | 2022-254 Previous year | 2022-255 Current year | 2022-255 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,950,363 | 15,775,526 | 56,641,092 | 58,694,473 | 26,846,398 | 25,108,022 | 31,628,133 | 30,476,391 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 618,754 | 349,729 | - | - | 402,831 | 82,666 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,850 | 285,032 | 6,231 | 2,099 | 8,766 | 13,199 | 7 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,955,213 | 16,060,558 | 57,266,077 | 59,046,301 | 26,855,164 | 25,121,221 | 32,030,971 | 30,559,057 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 894,374 | 2,499,278 | 17,009,117 | 20,762,741 | - | - | 4,867,622 | 9,500,793 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 11,490 | 8,771 | 945,000 | 663,000 | 28,934 | 30,863 | 1,010,000 | 700,000 |
| ii) becoming due and payable after more than one year | 15,021,621 | 13,240,755 | 39,305,729 | 37,605,407 | 26,784,456 | 25,047,385 | 26,152,268 | 20,357,410 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 27,069 | 311,554 | 5,364 | - | 40,618 | 42,573 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 659 | 200 | 867 | 15,153 | 1,156 | 400 | 1,081 | 854 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,955,213 | 16,060,558 | 57,266,077 | 59,046,301 | 26,855,164 | 25,121,221 | 32,030,971 | 30,559,057 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-256 Current year | 2022-256 Previous year | 2022-259 Current year | 2022-259 Previous year | 2022-260 Current year | 2022-260 Previous year | 2022-266 Current year | 2022-266 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 22,846,291 | - | - | - | - | 37,266,262 | 34,950,299 |
| 6. Other loans | - | 212,739,167 | - | 260,242,248 | - | 149,546,445 | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 25,882 | - | 11,812 | 13,719 | 6,812 | 629,400 | 119,301 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 74,711 | 79,166 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 235,611,340 | - | 260,254,060 | 13,719 | 149,553,257 | 37,970,373 | 35,148,766 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 9,883,989 | 9,906,628 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 234,485,136 | - | 260,242,248 | - | 149,546,445 | 690,082 | 177,223 |
| ii) becoming due and payable after more than one year | - | - | - | - | - | - | 27,321,416 | 24,985,749 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 1,100,322 | - | - | - | - | 74,386 | 79,166 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 25,882 | - | 11,812 | 13,719 | 6,812 | 500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 235,611,340 | - | 260,254,060 | 13,719 | 149,553,257 | 37,970,373 | 35,148,766 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-267 Current year | 2022-267 Previous year | 2022-268 Current year | 2022-268 Previous year | 2022-269 Current year | 2022-269 Previous year | 2022-270 Current year | 2022-270 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,652,946 | 14,867,799 | 36,876,123 | 38,212,974 | 15,193,996 | 13,809,335 | 16,174,758 | 14,993,457 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,242 | - | 437,286 | 210,360 | 1,790 | - | 101,976 | 22,230 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 334 | 1,536 | 3,088 | 3,231 | 4,885 | - | 700,855 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,654,522 | 14,869,335 | 37,316,497 | 38,426,565 | 15,200,671 | 13,809,335 | 16,977,589 | 15,015,687 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 10,132,720 | 12,597,695 | 165,724 | - | - | 470,730 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 111,116 | 99,840 | 649,688 | 422,813 | 146,553 | 138,311 | 506,426 | 337,618 |
| ii) becoming due and payable after more than one year | 15,393,015 | 14,608,981 | 26,531,001 | 25,402,826 | 14,689,044 | 13,470,107 | 15,769,858 | 14,207,339 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 148,891 | 159,940 | 2,475 | 2,831 | 197,560 | 200,917 | 700,855 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,500 | 574 | 613 | 400 | 1,790 | - | 450 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,654,522 | 14,869,335 | 37,316,497 | 38,426,565 | 15,200,671 | 13,809,335 | 16,977,589 | 15,015,687 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-271 Current year | 2022-271 Previous year | 2022-272 Current year | 2022-272 Previous year | 2022-274 Current year | 2022-274 Previous year | 2022-275 Current year | 2022-275 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,945,127 | 14,948,420 | 16,489,046 | 15,860,217 | 22,548,907 | 22,501,304 | 10,645,158 | 9,701,804 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 715 | - | 450 | - | 500 | - | 950 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 148,153 | 176 | 603,784 | 2 | - | - | 2,127,559 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 16,093,995 | 14,948,596 | 17,093,280 | 15,860,219 | 22,549,407 | 22,501,304 | 12,773,667 | 9,701,804 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 321,632 | - | - | - | 3,536,460 | 4,718,860 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 21,106 | 20,733 | 1,875 | 4,093 | 307,320 | 319,696 | 18,008 | 18,231 |
| ii) becoming due and payable after more than one year | 15,369,275 | 14,694,231 | 16,129,303 | 15,499,087 | 18,653,579 | 17,415,289 | 10,625,349 | 9,682,625 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 381,032 | 233,632 | 961,652 | 357,039 | 51,548 | 47,459 | 2,129,360 | 948 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 950 | - | 450 | - | 500 | - | 950 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 16,093,995 | 14,948,596 | 17,093,280 | 15,860,219 | 22,549,407 | 22,501,304 | 12,773,667 | 9,701,804 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-276 Current year | 2022-276 Previous year | 2022-277 Current year | 2022-277 Previous year | 2022-278 Current year | 2022-278 Previous year | 2022-279 Current year | 2022-279 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 20,170,168 | 19,842,854 | 10,534,095 | 10,055,681 | 104,168,559 | 99,381,566 | 55,915,888 | 57,942,978 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 950 | - | 1,755 | 5,322 | 919 | - | 686,806 | 334,424 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,312,373 | - | 404,334 | 763 | 5,524,168 | - | 7,284 | 7,231 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,483,491 | 19,842,854 | 10,940,184 | 10,061,766 | 109,693,646 | 99,381,566 | 56,609,978 | 58,284,633 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 53,862 | - | 40,141 | - | - | - | 14,986,895 | 18,724,812 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 35,464 | 33,990 | 7,882 | 9,508 | 100,917 | 115,256 | 1,008,875 | 656,569 |
| ii) becoming due and payable after more than one year | 19,810,890 | 19,543,973 | 10,385,097 | 9,946,854 | 103,030,117 | 98,243,123 | 40,606,924 | 38,896,021 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,582,325 | 264,891 | 504,514 | 99,287 | 6,561,662 | 1,023,187 | 6,332 | 6,831 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 950 | - | 2,550 | 6,117 | 950 | - | 952 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,483,491 | 19,842,854 | 10,940,184 | 10,061,766 | 109,693,646 | 99,381,566 | 56,609,978 | 58,284,633 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-280 Current year | 2022-280 Previous year | 2022-281 Current year | 2022-281 Previous year | 2022-282 Current year | 2022-282 Previous year | 2022-283 Current year | 2022-283 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 55,867,541 | 57,892,878 | 67,417,261 | 64,447,580 | 50,588,708 | 49,618,330 | 57,462,989 | 59,546,165 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 679,210 | 351,883 | - | - | 383 | - | 859,020 | 382,941 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 7,511 | 7,231 | 6,009 | 5,226 | 2,123 | 6,932 | 4,313 | 7,231 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 56,554,262 | 58,251,992 | 67,423,270 | 64,452,806 | 50,591,214 | 49,625,262 | 58,326,322 | 59,936,337 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 14,892,311 | 18,625,185 | - | - | - | - | 13,466,555 | 17,264,011 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,001,000 | 673,750 | 696,515 | 620,345 | 133,403 | 117,469 | 1,190,000 | 714,000 |
| ii) becoming due and payable after more than one year | 40,653,440 | 38,945,826 | 65,814,959 | 63,200,942 | 49,688,734 | 48,719,526 | 43,665,455 | 41,951,095 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 6,686 | 6,831 | 908,522 | 629,713 | 766,570 | 786,838 | 3,259 | 6,831 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 825 | 400 | 3,274 | 1,806 | 2,507 | 1,429 | 1,053 | 400 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 56,554,262 | 58,251,992 | 67,423,270 | 64,452,806 | 50,591,214 | 49,625,262 | 58,326,322 | 59,936,337 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-284 Current year | 2022-284 Previous year | 2022-285 Current year | 2022-285 Previous year | 2022-286 Current year | 2022-286 Previous year | 2022-287 Current year | 2022-287 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,276,636 | 24,809,580 | 81,189,411 | 77,502,642 | 28,815,772 | 27,897,661 | 43,491,017 | 46,142,222 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 5,661 | 596 | 2,137 | - | 3,840 | - | 1,044,346 | 348,492 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 45 | - | 1,714 | 8,913 | 1,330 | 577 | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,282,342 | 24,810,176 | 81,193,262 | 77,511,555 | 28,820,942 | 27,898,238 | 44,535,363 | 46,490,714 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | 3,832,272 | - | 5,803,078 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 41,733 | 32,003 | 81,512 | 92,589 | 155,625 | 159,083 | 1,247,694 | 568,000 |
| ii) becoming due and payable after more than one year | 25,829,204 | 24,363,385 | 79,700,451 | 76,017,214 | 28,653,735 | 23,898,048 | 43,285,588 | 40,113,274 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 405,744 | 414,192 | 1,407,448 | 1,399,952 | 6,411 | 8,835 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,661 | 596 | 3,851 | 1,800 | 5,171 | - | 2,081 | 6,362 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,282,342 | 24,810,176 | 81,193,262 | 77,511,555 | 28,820,942 | 27,898,238 | 44,535,363 | 46,490,714 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-288 Current year | 2022-288 Previous year | 2022-289 Current year | 2022-289 Previous year | 2022-294 Current year | 2022-294 Previous year | 2022-295 Current year | 2022-295 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 101,897,955 | 96,627,154 | 29,764,116 | 28,643,627 | 50,355,957 | 52,240,169 | 77,567,055 | 80,035,853 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 390 | - | 499,416 | 8,500 | 1,119,866 | 518,785 | 1,272,206 | 620,892 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 410 | 10,883 | 11,775 | - | 137 | - | 1,015 | 980 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 101,898,755 | 96,638,037 | 30,275,307 | 28,652,127 | 51,475,960 | 52,758,954 | 78,840,276 | 80,657,725 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 3,251,921 | 7,156,909 | 18,631,756 | 26,625,597 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 64,828 | 79,556 | 780,512 | 25,804 | 1,348,813 | 749,340 | 1,540,000 | 889,778 |
| ii) becoming due and payable after more than one year | 99,955,829 | 94,690,450 | 29,483,020 | 28,362,531 | 46,873,489 | 44,852,705 | 58,666,143 | 53,141,232 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,877,298 | 1,865,840 | 8,171 | 255,292 | 137 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 800 | 2,191 | 3,604 | 8,500 | 1,600 | - | 2,377 | 1,118 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 101,898,755 | 96,638,037 | 30,275,307 | 28,652,127 | 51,475,960 | 52,758,954 | 78,840,276 | 80,657,725 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-296 Current year | 2022-296 Previous year | 2022-297 Current year | 2022-297 Previous year | 2022-298 Current year | 2022-298 Previous year | 2022-299 Current year | 2022-299 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 50,534,764 | 52,417,460 | 32,234,449 | 29,845,888 | 18,143,262 | 16,401,315 | 31,116,465 | 32,215,522 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,131,885 | 548,068 | 610,113 | 595,094 | 137,165 | 110,310 | 5,581 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 232 | - | 7,058 | 10,419 | 1,673 | 1,462 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 51,666,649 | 52,965,528 | 32,844,794 | 30,440,982 | 18,287,485 | 16,522,044 | 31,123,719 | 32,216,984 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,707,799 | 6,758,527 | - | - | 2,957,929 | 2,460,738 | 1,583,875 | 32,737 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,363,250 | 779,000 | 687,784 | 666,985 | 204,575 | 176,137 | 93,965 | 103,478 |
| ii) becoming due and payable after more than one year | 47,595,600 | 45,427,373 | 32,156,778 | 29,768,422 | 15,119,524 | 13,876,350 | 29,409,116 | 32,055,269 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 232 | - | 4,957 | 8,819 | 31,182 | 25,500 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 628 | - | 5,575 | 500 | - | 5,581 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 51,666,649 | 52,965,528 | 32,844,794 | 30,440,982 | 18,287,485 | 16,522,044 | 31,123,719 | 32,216,984 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-300 Current year | 2022-300 Previous year | 2022-301 Current year | 2022-301 Previous year | 2022-302 Current year | 2022-302 Previous year | 2022-303 Current year | 2022-303 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 50,979,366 | 52,878,625 | 201,480,833 | 203,487,728 | 25,420,885 | 25,865,119 | 103,923,824 | 98,551,341 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,167,837 | 517,748 | 4,520 | 4,529 | 24,402 | 28,958 | 7,772 | 6,117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,196 | 7,231 | 148 | 16,467 | 124 | - | 13,446,338 | 31 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 52,149,399 | 53,403,604 | 201,485,501 | 203,508,724 | 25,445,411 | 25,894,077 | 117,377,934 | 98,557,489 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,072,888 | 6,870,853 | 2,459,575 | - | 4,488,484 | 3,187,047 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,400,438 | 751,346 | 2,056,833 | 1,712,450 | 257,161 | 275,784 | 9,706 | 21,706 |
| ii) becoming due and payable after more than one year | 47,673,077 | 45,774,174 | 195,116,425 | 199,597,043 | 20,693,207 | 22,431,246 | 102,660,471 | 97,264,737 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,996 | 7,231 | 1,848,139 | 2,194,702 | 124 | - | 14,699,985 | 1,264,929 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 4,529 | 4,529 | 6,435 | - | 7,772 | 6,117 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 52,149,399 | 53,403,604 | 201,485,501 | 203,508,724 | 25,445,411 | 25,894,077 | 117,377,934 | 98,557,489 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-304 Current year | 2022-304 Previous year | 2022-305 Current year | 2022-305 Previous year | 2022-306 Current year | 2022-306 Previous year | 2022-307 Current year | 2022-307 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,588,573 | 14,782,701 | 32,333,005 | 29,481,502 | 50,936,671 | 50,711,426 | 20,489,840 | 20,740,379 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,550 | 1,900 | 7,084 | 6,134 | 9,574 | 6,134 | 950 | 6,117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,106,673 | 10 | 426,302 | 17 | 1,307,320 | 9 | 18 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 17,697,796 | 14,784,611 | 32,766,391 | 29,487,653 | 52,253,565 | 50,717,569 | 20,490,808 | 20,746,496 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 949,019 | 388,750 | 1,188,398 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,456 | 3,256 | 40,000 | 42,500 | 455,614 | 367,675 | 184,552 | 203,076 |
| ii) becoming due and payable after more than one year | 15,399,069 | 14,589,710 | 32,011,224 | 29,162,701 | 49,527,981 | 49,868,751 | 19,086,781 | 20,523,739 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,294,721 | 189,745 | 708,083 | 276,318 | 1,311,377 | 86,259 | 30,127 | 13,564 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,550 | 1,900 | 7,084 | 6,134 | 9,574 | 6,134 | 950 | 6,117 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 17,697,796 | 14,784,611 | 32,766,391 | 29,487,653 | 52,253,565 | 50,717,569 | 20,490,808 | 20,746,496 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-308 Current year | 2022-308 Previous year | 2022-309 Current year | 2022-309 Previous year | 2022-310 Current year | 2022-310 Previous year | 2022-311 Current year | 2022-311 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 117,708,512 | 100,584,378 | 10,207,947 | 9,179,156 | 10,698,497 | 10,001,833 | 11,557,958 | 10,634,050 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,649 | 41,900 | 950 | 6,117 | 950 | 6,117 | 3,102 | 1,648 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 351 | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 117,711,512 | 100,626,278 | 10,208,897 | 9,185,273 | 10,699,447 | 10,007,950 | 11,561,060 | 10,635,698 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 9,396,519 | 9,518,861 | 592,021 | 84,557 | 552,596 | 29,448 | 585,629 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 6,477 | 36,280 | 45,734 | 33,610 | 43,681 | 23,710 | 28,544 |
| ii) becoming due and payable after more than one year | 107,320,367 | 90,157,610 | 9,562,050 | 9,040,722 | 10,093,504 | 9,921,152 | 10,933,792 | 10,595,513 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 991,626 | 901,430 | 17,596 | 8,143 | 18,787 | 7,552 | 14,827 | 9,993 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,000 | 41,900 | 950 | 6,117 | 950 | 6,117 | 3,102 | 1,648 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 117,711,512 | 100,626,278 | 10,208,897 | 9,185,273 | 10,699,447 | 10,007,950 | 11,561,060 | 10,635,698 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-313 Current year | 2022-313 Previous year | 2022-314 Current year | 2022-314 Previous year | 2022-316 Current year | 2022-316 Previous year | 2022-317 Current year | 2022-317 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 44,130,397 | 42,778,771 | 37,125,808 | 32,962,888 | 20,956,958 | 20,055,115 | 73,740,979 | 63,401,486 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 378 | - | - | - | 13,520 | 15,090 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 422 | 4,511 | 40,499 | 32,787 | 20 | - | 7,223,295 | 177,937 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 44,131,197 | 42,783,282 | 37,166,307 | 32,995,675 | 20,970,498 | 20,070,205 | 80,964,274 | 63,579,423 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 109,584 | - | - | - | 876,030 | 1,525,204 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 440,388 | 390,393 | 78,640 | - | 396,526 | 412,088 | 54,250 | 55,268 |
| ii) becoming due and payable after more than one year | 43,209,328 | 41,970,768 | 36,855,994 | 32,773,740 | 19,692,498 | 18,132,077 | 73,153,131 | 62,810,884 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 371,097 | 422,121 | 231,673 | 221,935 | 20 | - | 7,756,893 | 713,271 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 800 | - | - | - | 5,424 | 836 | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 44,131,197 | 42,783,282 | 37,166,307 | 32,995,675 | 20,970,498 | 20,070,205 | 80,964,274 | 63,579,423 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-318 Current year | 2022-318 Previous year | 2022-319 Current year | 2022-319 Previous year | 2022-320 Current year | 2022-320 Previous year | 2022-322 Current year | 2022-322 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 51,523,781 | 58,344,009 | 51,102,336 | 49,433,968 | 24,894,705 | 23,814,556 | 51,929,510 | 49,980,844 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 827,890 | 242,175 | 735,082 | 95,652 | 429,546 | 17,007 | 1,347,146 | 166,887 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2 | - | 10,656,199 | 8,002,706 | 11,144,506 | - | 9,783,307 | 4,800,000 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 52,351,673 | 58,586,184 | 62,493,617 | 57,532,326 | 36,468,757 | 23,831,563 | 63,059,963 | 54,947,731 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,028,684 | 13,816,409 | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,088,889 | 540,556 | 1,095,282 | 463,584 | 521,076 | 104,215 | 1,561,875 | 347,083 |
| ii) becoming due and payable after more than one year | 47,215,001 | 44,216,582 | 50,718,089 | 49,049,722 | 24,781,692 | 23,701,543 | 51,712,681 | 49,785,241 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 10,680,246 | 8,019,020 | 11,144,506 | 8,798 | 9,783,307 | 4,800,000 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 19,099 | 12,637 | - | - | 21,483 | 17,007 | 2,100 | 15,407 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 52,351,673 | 58,586,184 | 62,493,617 | 57,532,326 | 36,468,757 | 23,831,563 | 63,059,963 | 54,947,731 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-324 Current year | 2022-324 Previous year | 2022-325 Current year | 2022-325 Previous year | 2022-326 Current year | 2022-326 Previous year | 2022-327 Current year | 2022-327 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 22,388,351 | 25,251,564 | 11,980,315 | 11,125,171 | 98,430,598 | 101,871,479 | 20,425,159 | 18,941,100 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,277 | 6,801 | 4,576 | 619 | 1,601,386 | 360,116 | 17,354 | 12,122 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10,664 | 11,092 | 2 | - | 2,771 | 7,631 | 7 | 5 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 22,405,292 | 25,269,457 | 11,984,893 | 11,125,790 | 100,034,755 | 102,239,226 | 20,442,520 | 18,953,227 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 201,941 | 3,963,083 | 1,102,042 | 966,739 | 33,754,730 | 39,778,348 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 16,285 | 17,913 | 10,445 | 11,822 | 1,955,625 | 701,542 | 8,737 | 11,644 |
| ii) becoming due and payable after more than one year | 22,176,402 | 21,277,369 | 10,708,958 | 9,990,761 | 64,321,630 | 61,751,705 | 20,183,720 | 18,699,662 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 9,550 | 10,692 | 158,870 | 155,849 | 2,770 | 7,231 | 232,709 | 229,799 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,114 | 400 | 4,578 | 619 | - | 400 | 17,354 | 12,122 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 22,405,292 | 25,269,457 | 11,984,893 | 11,125,790 | 100,034,755 | 102,239,226 | 20,442,520 | 18,953,227 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-328 Current year | 2022-328 Previous year | 2022-329 Current year | 2022-329 Previous year | 2022-334 Current year | 2022-334 Previous year | 2022-337 Current year | 2022-337 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,416,475 | 22,487,955 | 30,827,059 | 28,161,859 | 53,823,807 | 51,307,665 | 30,827,337 | 28,954,917 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,140 | 941 | 16,073 | 10,917 | 5,107 | 9,100 | 347,463 | 8,500 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3 | - | - | - | 353 | - | 6 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,422,618 | 22,488,896 | 30,843,132 | 28,172,776 | 53,829,267 | 51,316,765 | 31,174,806 | 28,963,417 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 52,030 | 44,245 | - | 2,055,166 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 111,300 | 100,547 | 410,515 | 390,433 | 522,955 | 46,363 | 568,318 | 37,500 |
| ii) becoming due and payable after more than one year | 23,301,757 | 22,375,654 | 30,359,870 | 27,702,455 | 53,179,712 | 48,591,694 | 30,601,310 | 28,728,890 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,421 | 11,754 | 20,717 | 35,643 | 121,145 | 614,442 | 1,241 | 188,527 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,140 | 941 | - | - | 5,455 | 9,100 | 3,937 | 8,500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,422,618 | 22,488,896 | 30,843,132 | 28,172,776 | 53,829,267 | 51,316,765 | 31,174,806 | 28,963,417 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-338 Current year | 2022-338 Previous year | 2022-339 Current year | 2022-339 Previous year | 2022-344 Current year | 2022-344 Previous year | 2022-345 Current year | 2022-345 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,077,592 | - | 10,824,940 | - | 107,587,151 | 101,856,901 | 41,705,770 | 46,054,332 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 579,326 | - | 130,180 | - | 97,352 | - | 75,822 | 59,459 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 29 | - | 17,536 | 29,467 | 5,728 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,656,918 | - | 10,955,149 | - | 107,702,039 | 101,886,368 | 41,787,320 | 46,113,791 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,842,488 | - | 273,594 | - | 440,467 | - | 138,407 | 1,314,261 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 712,250 | - | 251,467 | - | 1,039,111 | 930,889 | 86,978 | 59,652 |
| ii) becoming due and payable after more than one year | 19,102,180 | - | 10,412,320 | - | 106,203,458 | 100,925,394 | 41,555,707 | 44,727,144 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 5 | - | 16,903 | 23,968 | 5,728 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 17,763 | - | 2,100 | 6,117 | 500 | 12,734 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,656,918 | - | 10,955,149 | - | 107,702,039 | 101,886,368 | 41,787,320 | 46,113,791 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-346 Current year | 2022-346 Previous year | 2022-347 Current year | 2022-347 Previous year | 2022-348 Current year | 2022-348 Previous year | 2022-349 Current year | 2022-349 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,803,284 | 14,115,371 | 50,872,397 | 52,443,897 | 54,785,032 | 52,143,140 | 48,326,254 | 50,122,909 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 29,290 | 11,132 | - | - | 1,488,267 | 170,893 | 1,092,090 | 205,532 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,463 | 8,258 | 3,016 | 17,784 | 270,354 | 4,740,187 | 56 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,838,037 | 14,134,761 | 50,875,413 | 52,461,681 | 56,543,653 | 57,054,220 | 49,418,400 | 50,328,441 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 50,828 | 451,245 | 1,101,178 | 281,505 | - | - | 1,501,294 | 5,350,190 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 25,817 | 12,928 | 207,149 | 188,311 | 1,702,441 | 341,556 | 1,312,500 | 412,500 |
| ii) becoming due and payable after more than one year | 12,748,871 | 13,662,330 | 49,555,321 | 51,946,496 | 54,570,827 | 51,972,477 | 46,603,706 | 44,563,066 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 10,421 | 8,258 | 9,665 | 28,345 | 269,885 | 4,740,187 | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,100 | - | 2,100 | 17,024 | 500 | - | 900 | 2,685 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,838,037 | 14,134,761 | 50,875,413 | 52,461,681 | 56,543,653 | 57,054,220 | 49,418,400 | 50,328,441 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-350 Current year | 2022-350 Previous year | 2022-351 Current year | 2022-351 Previous year | 2022-352 Current year | 2022-352 Previous year | 2022-353 Current year | 2022-353 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 8,287,989 | 7,860,657 | 15,675,619 | 14,327,340 | 104,486,205 | 100,327,820 | 21,819,854 | 20,379,457 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 16,168 | 15,424 | 5,929 | 5,000 | - | - | 6,388 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 56 | 1,408 | 690 | 2,260 | 526 | 11,083 | 167 | 167 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 8,304,213 | 7,877,489 | 15,682,238 | 14,334,600 | 104,486,731 | 100,338,903 | 21,826,409 | 20,379,624 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 58,753 | - | 213,666 | - | 755,005 | - | 444,003 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 85,140 | 71,398 | 50,025 | 43,150 | 147,583 | 145,556 | 126,930 | 117,944 |
| ii) becoming due and payable after more than one year | 8,020,667 | 7,697,913 | 15,174,729 | 14,041,415 | 102,585,995 | 99,193,025 | 20,711,798 | 19,730,935 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 123,429 | 92,554 | 237,199 | 244,835 | 997,648 | 1,000,122 | 537,123 | 530,745 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 16,224 | 15,624 | 6,619 | 5,200 | 500 | 200 | 6,555 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 8,304,213 | 7,877,489 | 15,682,238 | 14,334,600 | 104,486,731 | 100,338,903 | 21,826,409 | 20,379,624 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-354 Current year | 2022-354 Previous year | 2022-355 Current year | 2022-355 Previous year | 2022-356 Current year | 2022-356 Previous year | 2022-360 Current year | 2022-360 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 49,107,243 | 55,715,893 | 77,946,653 | 88,350,913 | 69,863,055 | 66,517,125 | 108,791,747 | 98,355,331 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 926,851 | 117,434 | 1,366,653 | 125,545 | - | 5,342 | 16,986 | 4,217 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 3,876 | 4,080 | 4,923 | 2,980 | 2 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 50,034,094 | 55,833,327 | 79,317,182 | 88,480,538 | 69,867,978 | 66,525,447 | 108,808,735 | 98,359,548 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 7,845,665 | 3,889,235 | 16,484,608 | 11,165,382 | 10,509,610 | 4,872,442 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,170,556 | 392,972 | 1,787,917 | 593,844 | 1,160,959 | 216,583 | 822,219 | 881,261 |
| ii) becoming due and payable after more than one year | 48,854,078 | 47,591,874 | 73,634,410 | 71,396,603 | 56,859,488 | 54,169,330 | 102,653,799 | 97,093,482 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 677,641 | 1,625,707 | 443,289 | 380,588 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 9,460 | 2,816 | 5,620 | 5,483 | 4,508 | 4,217 | 16,986 | 4,217 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 50,034,094 | 55,833,327 | 79,317,182 | 88,480,538 | 69,867,978 | 66,525,447 | 108,808,735 | 98,359,548 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-361 Current year | 2022-361 Previous year | 2022-362 Current year | 2022-362 Previous year | 2022-363 Current year | 2022-363 Previous year | 2022-364 Current year | 2022-364 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,072,235 | 22,885,544 | 24,961,699 | 23,491,657 | 61,924,533 | 55,057,283 | 37,830,988 | 35,155,940 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 17,487 | 13,971 | 17,428 | 14,409 | 18,691 | 14,334 | 17,975 | 13,866 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 653 | 546 | 173 | 108 | 88 | - | 742 | 668 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,090,375 | 22,900,061 | 24,979,300 | 23,506,174 | 61,943,312 | 55,071,617 | 37,849,705 | 35,170,474 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,137,397 | 3,164,230 | 3,233,636 | 2,773,480 | - | - | 1,519,601 | 1,213,415 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 22,672 | 23,833 | 170,068 | 115,005 | 352,000 | 249,333 | 263,069 | 149,838 |
| ii) becoming due and payable after more than one year | 20,702,362 | 19,493,734 | 20,572,944 | 19,587,391 | 61,142,326 | 54,259,821 | 36,042,277 | 33,673,415 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 209,805 | 203,747 | 985,051 | 1,015,781 | 430,295 | 548,129 | 6,048 | 119,272 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 18,139 | 14,517 | 17,601 | 14,517 | 18,691 | 14,334 | 18,710 | 14,534 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,090,375 | 22,900,061 | 24,979,300 | 23,506,174 | 61,943,312 | 55,071,617 | 37,849,705 | 35,170,474 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-365 Current year | 2022-365 Previous year | 2022-366 Current year | 2022-366 Previous year | 2022-368 Current year | 2022-368 Previous year | 2022-369 Current year | 2022-369 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,009,527 | 21,051,699 | 26,483,324 | 25,528,665 | 11,476,082 | 10,471,580 | 11,781,450 | 12,153,186 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 48,369 | 16,017 | 518,549 | 75,500 | - | - | 334,870 | 11,893 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 16 | - | 2,138 | 4,980 | 6,076 | 10,242,874 | 7,408 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,057,912 | 21,067,716 | 27,004,011 | 25,609,145 | 11,482,158 | 20,714,454 | 12,123,728 | 12,165,079 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | 286,629 | - | 1,213,163 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 104,290 | 38,601 | 631,563 | 188,000 | 110,839 | 29,661 | 342,388 | 11,956 |
| ii) becoming due and payable after more than one year | 18,950,351 | 20,985,991 | 26,370,310 | 25,416,165 | 11,327,366 | 10,031,366 | 11,773,932 | 10,932,260 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 16 | 27,107 | 1,638 | 4,980 | 42,163 | 10,354,808 | 5,281 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,255 | 16,017 | 500 | - | 1,790 | 11,990 | 2,127 | 7,700 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,057,912 | 21,067,716 | 27,004,011 | 25,609,145 | 11,482,158 | 20,714,454 | 12,123,728 | 12,165,079 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-376 Current year | 2022-376 Previous year | 2022-387 Current year | 2022-387 Previous year | 2022-388 Current year | 2022-388 Previous year | 2022-390 Current year | 2022-390 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,335,236 | 24,850,766 | 29,652,674 | 26,475,362 | 16,739,375 | 15,555,726 | 16,176,473 | 14,843,940 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 20,446 | 17,007 | 20,586 | 17,007 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4,778 | 7,893 | 9,734 | 9,194 | 1,224 | - | 401,394 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,340,014 | 24,858,659 | 29,662,408 | 26,484,556 | 16,761,045 | 15,572,733 | 16,598,453 | 14,860,947 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 430,375 | 79,941 | - | 640,399 | 860,825 | 710,245 | 326,725 | 174,088 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 7,196 | 224,078 | 141,333 | 143,542 | 115,700 | 78,764 | 68,065 | 40,441 |
| ii) becoming due and payable after more than one year | 25,632,875 | 24,501,558 | 29,166,612 | 25,348,901 | 15,759,475 | 14,726,406 | 15,775,775 | 14,595,211 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 268,268 | 53,082 | 351,208 | 348,551 | 4,599 | 40,311 | 407,302 | 34,200 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,300 | - | 3,255 | 3,163 | 20,446 | 17,007 | 20,586 | 17,007 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,340,014 | 24,858,659 | 29,662,408 | 26,484,556 | 16,761,045 | 15,572,733 | 16,598,453 | 14,860,947 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-393 Current year | 2022-393 Previous year | 2022-394 Current year | 2022-394 Previous year | 2022-395 Current year | 2022-395 Previous year | 2022-396 Current year | 2022-396 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,822,455 | 24,789,936 | 110,697,477 | 106,676,366 | 18,699,928 | 20,780,129 | 31,977,808 | 34,903,179 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 14,976 | 10,389 | 3,040,143 | 259,813 | 41,218 | 11,800 | 137,634 | 14,134 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 17 | 17 | 6,151,341 | 8,100 | 4 | - | 20 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,837,448 | 24,800,342 | 119,888,961 | 106,944,279 | 18,741,150 | 20,791,929 | 32,115,462 | 34,917,313 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,479,147 | 4,477,326 | - | - | - | 56,985 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 130,530 | 119,162 | 3,469,375 | 638,806 | 97,143 | 35,955 | 216,344 | 72,796 |
| ii) becoming due and payable after more than one year | 20,527,008 | 19,513,506 | 110,268,246 | 106,297,373 | 18,640,752 | 20,657,437 | 31,879,182 | 34,793,665 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 685,769 | 679,941 | 6,145,001 | 4,937 | 4 | 29,752 | 20 | 36,718 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,994 | 10,407 | 6,339 | 3,163 | 3,251 | 11,800 | 19,916 | 14,134 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,837,448 | 24,800,342 | 119,888,961 | 106,944,279 | 18,741,150 | 20,791,929 | 32,115,462 | 34,917,313 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-397 Current year | 2022-397 Previous year | 2022-398 Current year | 2022-398 Previous year | 2022-399 Current year | 2022-399 Previous year | 2022-400 Current year | 2022-400 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,563,199 | 20,780,128 | 31,082,026 | 34,633,549 | 30,938,666 | 34,633,550 | 7,733,733 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 36,971 | 16,017 | 64,872 | 16,017 | 76,473 | 11,800 | 24,189 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 5 | - | - | - | 2,616 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,600,170 | 20,796,145 | 31,146,903 | 34,649,566 | 31,015,139 | 34,645,350 | 7,760,538 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 347,968 | 535,854 | - | 234,541 | 204,219 | 1,008,182 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 75,809 | 19,556 | 141,612 | 36,531 | 153,347 | 32,679 | 20,117 | - |
| ii) becoming due and payable after more than one year | 18,156,055 | 20,178,566 | 30,983,400 | 34,289,495 | 30,635,821 | 33,515,855 | 7,725,895 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 46,152 | 5 | 72,982 | - | 76,834 | 1,692 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 20,338 | 16,017 | 21,886 | 16,017 | 21,752 | 11,800 | 12,834 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,600,170 | 20,796,145 | 31,146,903 | 34,649,566 | 31,015,139 | 34,645,350 | 7,760,538 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-410 Current year | 2022-410 Previous year | 2022-411 Current year | 2022-411 Previous year | 2022-412 Current year | 2022-412 Previous year | 2022-413 Current year | 2022-413 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 38,134,763 | 33,824,674 | 26,847,852 | 25,597,711 | - | 6,747,572 | 19,171,380 | 21,131,202 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,363 | - | 80,040 | 8,297 | 729 | 8,017 | 42,778 | 11,117 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 8,928 | 8,100 | 19,597 | 20 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 38,148,054 | 33,832,774 | 26,947,489 | 25,606,028 | 729 | 6,755,589 | 19,214,158 | 21,142,319 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 1,168,613 | - | - | - | 2,676,143 | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 30,250 | 33,000 | 510,900 | 170,400 | - | - | 86,397 | 24,983 |
| ii) becoming due and payable after more than one year | 38,077,921 | 32,600,416 | 26,405,061 | 25,146,068 | - | 4,014,541 | 19,112,204 | 21,065,494 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 39,883 | 27,582 | 19,577 | 281,243 | - | 56,888 | - | 40,725 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 3,163 | 11,951 | 8,317 | 729 | 8,017 | 15,557 | 11,117 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 38,148,054 | 33,832,774 | 26,947,489 | 25,606,028 | 729 | 6,755,589 | 19,214,158 | 21,142,319 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-414 Current year | 2022-414 Previous year | 2022-415 Current year | 2022-415 Previous year | 2022-416 Current year | 2022-416 Previous year | 2022-417 Current year | 2022-417 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,540,352 | 20,137,874 | 55,049,997 | 52,858,842 | 18,563,200 | 20,780,130 | 30,984,658 | 34,633,549 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 20,663 | 12,717 | 22,014 | 12,734 | 46,568 | 8,500 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,673 | 14,290 | 318 | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,546,025 | 20,152,164 | 55,070,978 | 52,871,559 | 18,585,214 | 20,792,864 | 31,031,226 | 34,642,049 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 53,395 | 126,748 | - | 432,035 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 119,139 | 106,976 | 205,093 | 174,569 | 72,947 | 27,000 | 123,524 | 11,084 |
| ii) becoming due and payable after more than one year | 21,188,372 | 19,776,912 | 54,722,022 | 52,519,809 | 18,450,629 | 20,587,674 | 30,886,032 | 34,092,000 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 235,144 | 263,986 | 123,199 | 164,464 | - | 38,708 | - | 98,430 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,370 | 4,290 | 20,664 | 12,717 | 8,243 | 12,734 | 21,670 | 8,500 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,546,025 | 20,152,164 | 55,070,978 | 52,871,559 | 18,585,214 | 20,792,864 | 31,031,226 | 34,642,049 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-418 Current year | 2022-418 Previous year | 2022-422 Current year | 2022-422 Previous year | 2022-423 Current year | 2022-423 Previous year | 2022-424 Current year | 2022-424 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,748,042 | - | 51,197,623 | 50,654,624 | 35,227,623 | 35,815,714 | 30,787,360 | 30,300,771 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 21,398 | - | - | - | 580,410 | 12,734 | 140,270 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5 | - | 9,966 | 12,711 | 13 | - | 10,985 | 26,012 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,769,445 | - | 51,207,589 | 50,667,335 | 35,808,046 | 35,828,448 | 30,938,615 | 30,326,783 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 2,286,150 | 1,601,865 | 2,273,577 | 816,978 | 1,969,934 | 2,008,875 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 80,573 | - | 304,444 | 248,188 | 1,081,942 | 186,890 | 358,907 | 160,323 |
| ii) becoming due and payable after more than one year | 18,688,867 | - | 48,569,351 | 48,710,635 | 32,435,344 | 34,468,937 | 28,598,788 | 28,068,122 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5 | - | 43,968 | 99,657 | 13 | 342,909 | 9,034 | 77,439 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 3,676 | 6,990 | 17,170 | 12,734 | 1,952 | 12,024 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,769,445 | - | 51,207,589 | 50,667,335 | 35,808,046 | 35,828,448 | 30,938,615 | 30,326,783 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-425 Current year | 2022-425 Previous year | 2022-426 Current year | 2022-426 Previous year | 2022-427 Current year | 2022-427 Previous year | 2022-433 Current year | 2022-433 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | 11,340,307 | 52,802,329 | 50,566,829 | 18,563,200 | 20,780,129 | 30,938,665 | 34,633,550 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | 33,144 | - | - | 32,235 | 8,500 | 37,338 | 6,900 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 11,964 | 10,290 | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | - | 11,373,451 | 52,814,293 | 50,577,119 | 18,595,435 | 20,788,629 | 30,976,003 | 34,640,450 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | 2,982,234 | 2,104,644 | 1,368,380 | 722,867 | 269,392 | 446,249 | 1,163,359 |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 28,783 | 294,306 | 190,396 | 74,898 | 19,925 | 133,642 | 24,732 |
| ii) becoming due and payable after more than one year | - | 8,349,717 | 50,380,855 | 48,881,620 | 17,781,157 | 20,445,029 | 30,393,790 | 33,360,678 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 28,557 | 132,433 | - | 45,783 | - | 84,781 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | 12,717 | 5,931 | 4,290 | 16,513 | 8,500 | 2,322 | 6,900 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | - | 11,373,451 | 52,814,293 | 50,577,119 | 18,595,435 | 20,788,629 | 30,976,003 | 34,640,450 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-434 Current year | 2022-434 Previous year | 2022-435 Current year | 2022-435 Previous year | 2022-436 Current year | 2022-436 Previous year | 2022-437 Current year | 2022-437 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,734,803 | 14,768,681 | 25,603,963 | 25,603,533 | - | 20,343,737 | 16,879,877 | 15,664,734 |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 20,556 | 59,237 | 32,715 | 8,500 | 1,519 | 8,700 | 4,293 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 13 | - | 28 | - | - | - | 30,001 | 45,306 |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,755,372 | 14,827,918 | 25,636,706 | 25,612,033 | 1,519 | 20,352,437 | 16,914,171 | 15,710,040 |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 552,309 | - | 608,117 | - | - | 1,348,325 | 549,385 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | 99,050 | 373,656 | 56,824 | - | - | 551,690 | 28,333 |
| ii) becoming due and payable after more than one year | 15,129,891 | 14,716,078 | 24,651,382 | 25,247,790 | - | 18,995,412 | 15,783,096 | 15,613,775 |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 52,616 | - | 28 | 298,919 | - | - | 28,679 | 56,742 |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 20,556 | 12,790 | 3,523 | 8,500 | 1,519 | 8,700 | 1,321 | 11,190 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,755,372 | 14,827,918 | 25,636,706 | 25,612,033 | 1,519 | 20,352,437 | 16,914,171 | 15,710,040 |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-438 Current year | 2022-438 Previous year | 2022-439 Current year | 2022-439 Previous year | 2022-440 Current year | 2022-440 Previous year | 2022-441 Current year | 2022-441 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,563,200 | 20,780,130 | 31,175,884 | 34,633,549 | 30,990,692 | - | 30,979,976 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 25,573 | 3,500 | 56,119 | 3,500 | 45,834 | - | 57,796 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,588,773 | 20,783,630 | 31,232,003 | 34,637,049 | 31,036,526 | - | 31,037,772 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 215,840 | 566,717 | - | 231,237 | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 82,649 | 2,868 | 136,380 | 4,732 | 129,963 | - | 141,941 | - |
| ii) becoming due and payable after more than one year | 18,288,184 | 20,147,705 | 31,077,257 | 34,292,799 | 30,892,066 | - | 30,881,350 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | 62,840 | - | 104,781 | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,100 | 3,500 | 18,366 | 3,500 | 14,497 | - | 14,481 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,588,773 | 20,783,630 | 31,232,003 | 34,637,049 | 31,036,526 | - | 31,037,772 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2022-442 Current year | 2022-442 Previous year | 2023-01 Current year | 2023-01 Previous year | 2023-02 Current year | 2023-02 Previous year | 2023-21 Current year | 2023-21 Previous year |
|---|--------------------------|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,938,665 | - | 20,144,536 | - | 50,767,674 | - | 31,610,185 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 81,796 | - | - | - | - | - | 10,261 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | 2 | - | 687 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 31,020,461 | - | 20,144,536 | - | 50,767,676 | - | 31,621,133 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 406,722 | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 165,983 | - | 121,833 | - | 308,125 | - | 44,483 | - |
| ii) becoming due and payable after more than one year | 30,433,316 | - | 19,986,448 | - | 50,377,361 | - | 30,967,153 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 36,255 | - | 82,190 | - | 598,607 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,440 | - | - | - | - | - | 10,890 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 31,020,461 | - | 20,144,536 | - | 50,767,676 | - | 31,621,133 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-25 Current year | 2023-25 Previous year | 2023-26 Current year | 2023-26 Previous year | 2023-27 Current year | 2023-27 Previous year | 2023-28 Current year | 2023-28 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 5,230,482 | - | - | - | 25,413,450 | - | 23,150,380 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 105,809 | - | 1,674 | - | 1,053 | - | 1,134 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 384 | - | 3,416 | - | 847 | - | 790 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 5,336,675 | - | 5,090 | - | 25,415,350 | - | 23,152,304 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 4,625,445 | - | 2,813,955 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 140,700 | - | - | - | 151,034 | - | 45,414 | - |
| ii) becoming due and payable after more than one year | 5,195,591 | - | - | - | 20,208,160 | - | 20,149,165 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 384 | - | - | - | 428,811 | - | 141,870 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 5,090 | - | 1,900 | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 5,336,675 | - | 5,090 | - | 25,415,350 | - | 23,152,304 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-29 Current year | 2023-29 Previous year | 2023-30 Current year | 2023-30 Previous year | 2023-31 Current year | 2023-31 Previous year | 2023-32 Current year | 2023-32 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 20,934,125 | - | 22,384,967 | - | 21,854,752 | - | 18,563,200 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 826 | - | 238 | - | 4,653 | - | 37,831 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,114 | - | 612 | - | 629 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 20,936,065 | - | 22,385,817 | - | 21,860,034 | - | 18,601,031 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 3,971,923 | - | 667,776 | - | 290,538 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 212,444 | - | 82,344 | - | 40,873 | - | 79,938 | - |
| ii) becoming due and payable after more than one year | 20,631,347 | - | 18,098,267 | - | 20,827,053 | - | 18,213,486 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 90,374 | - | 232,433 | - | 319,050 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,900 | - | 850 | - | 5,282 | - | 17,069 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 20,936,065 | - | 22,385,817 | - | 21,860,034 | - | 18,601,031 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-33 Current year | 2023-33 Previous year | 2023-34 Current year | 2023-34 Previous year | 2023-35 Current year | 2023-35 Previous year | 2023-36 Current year | 2023-36 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 37,382,508 | - | 19,274,906 | - | 19,308,951 | - | 19,008,356 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 119,550 | - | 39,451 | - | 37,316 | - | 39,212 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4 | - | 18 | - | 19 | - | 9 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 37,502,062 | - | 19,314,375 | - | 19,346,286 | - | 19,047,577 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 219,803 | - | 84,914 | - | 82,797 | - | 84,702 | - |
| ii) becoming due and payable after more than one year | 37,264,157 | - | 19,215,721 | - | 19,249,775 | - | 18,949,181 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 4 | - | 28 | - | 19 | - | 9 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 18,098 | - | 13,712 | - | 13,695 | - | 13,685 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 37,502,062 | - | 19,314,375 | - | 19,346,286 | - | 19,047,577 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-37 Current year | 2023-37 Previous year | 2023-38 Current year | 2023-38 Previous year | 2023-39 Current year | 2023-39 Previous year | 2023-40 Current year | 2023-40 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,062,698 | - | 10,754,860 | - | 30,517,464 | - | 11,076,696 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 40,251 | - | - | - | 203,711 | - | 13,470 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10 | - | 436 | - | 58 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,102,959 | - | 10,755,296 | - | 30,721,233 | - | 11,090,166 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 235,828 | - | 3,849,675 | - | 2,340,996 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 85,761 | - | 306,653 | - | 895,354 | - | 216,733 | - |
| ii) becoming due and payable after more than one year | 19,003,523 | - | 10,110,271 | - | 25,976,146 | - | 8,532,265 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 10 | - | 102,544 | - | 58 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 13,665 | - | - | - | - | - | 172 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,102,959 | - | 10,755,296 | - | 30,721,233 | - | 11,090,166 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-41 Current year | 2023-41 Previous year | 2023-42 Current year | 2023-42 Previous year | 2023-43 Current year | 2023-43 Previous year | 2023-44 Current year | 2023-44 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 53,968,802 | - | 61,296,174 | - | 25,902,491 | - | 26,833,667 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,321 | - | - | - | 18,402 | - | 13,766 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 695 | - | 39 | - | 108 | - | 3 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 53,971,818 | - | 61,296,213 | - | 25,921,001 | - | 26,847,436 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 717,761 | - | - | - | - | - | 505,148 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 417,731 | - | 387,451 | - | 187,297 | - | 209,028 | - |
| ii) becoming due and payable after more than one year | 52,002,240 | - | 60,652,301 | - | 25,538,937 | - | 25,769,101 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 831,765 | - | 256,461 | - | 176,365 | - | 350,393 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,321 | - | - | - | 18,402 | - | 13,766 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 53,971,818 | - | 61,296,213 | - | 25,921,001 | - | 26,847,436 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-45 Current year | 2023-45 Previous year | 2023-46 Current year | 2023-46 Previous year | 2023-47 Current year | 2023-47 Previous year | 2023-48 Current year | 2023-48 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 27,198,695 | - | 23,442,880 | - | 12,109,537 | - | 53,462,278 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 139,159 | - | 263,239 | - | 109,796 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 12 | - | - | - | 25 | - | 8 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 27,337,866 | - | 23,706,119 | - | 12,219,358 | - | 53,462,286 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 3,888,082 | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 361,958 | - | 398,267 | - | 204,264 | - | 755,556 | - |
| ii) becoming due and payable after more than one year | 26,957,263 | - | 19,419,770 | - | 12,013,800 | - | 52,421,175 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 12 | - | - | - | 1,294 | - | 285,555 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 18,633 | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 27,337,866 | - | 23,706,119 | - | 12,219,358 | - | 53,462,286 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-49 Current year | 2023-49 Previous year | 2023-50 Current year | 2023-50 Previous year | 2023-51 Current year | 2023-51 Previous year | 2023-52 Current year | 2023-52 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | - | - | - | - | 3,066,306 | - |
| 6. Other loans | 516,634,318 | - | 94,935,896 | - | 190,327,500 | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 26,081 | - | 9,040 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 648 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 516,634,318 | - | 94,935,896 | - | 190,353,581 | - | 3,075,994 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 229,142 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 516,634,318 | - | 94,935,896 | - | - | - | 18,903 | - |
| ii) becoming due and payable after more than one year | - | - | - | - | 190,327,500 | - | 2,827,301 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 648 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 26,081 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 516,634,318 | - | 94,935,896 | - | 190,353,581 | - | 3,075,994 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-53 Current year | 2023-53 Previous year | 2023-54 Current year | 2023-54 Previous year | 2023-55 Current year | 2023-55 Previous year | 2023-57 Current year | 2023-57 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 31,591,108 | - | 32,364,425 | - | 6,344,613 | - | 51,185,606 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,206 | - | 3,755 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,397 | - | 2,663 | - | 604 | - | 348 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 31,597,505 | - | 32,368,294 | - | 6,348,972 | - | 51,185,954 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 1,047,366 | - | 283,930 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 6,849 | - | - | - |
| ii) becoming due and payable after more than one year | 31,404,009 | - | 31,303,523 | - | 6,057,589 | - | 50,660,615 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 193,496 | - | 15,712 | - | 604 | - | 525,339 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 1,693 | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 31,597,505 | - | 32,368,294 | - | 6,348,972 | - | 51,185,954 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-60 Current year | 2023-60 Previous year | 2023-61 Current year | 2023-61 Previous year | 2023-62 Current year | 2023-62 Previous year | 2023-63 Current year | 2023-63 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 24,460,543 | - | 26,406,195 | - | 25,705,481 | - | 19,323,083 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,476 | - | 16,685 | - | 16,451 | - | 16,729 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 24,467,019 | - | 26,422,880 | - | 25,721,932 | - | 19,339,812 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,662,071 | - | 5,577,454 | - | 5,060,339 | - | 1,419,283 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 274,982 | - | 138,579 | - | 42,520 | - | 164,503 | - |
| ii) becoming due and payable after more than one year | 17,543,903 | - | 20,225,701 | - | 20,465,451 | - | 17,442,433 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 986,063 | - | 481,146 | - | 153,622 | - | 313,593 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 24,467,019 | - | 26,422,880 | - | 25,721,932 | - | 19,339,812 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-64 Current year | 2023-64 Previous year | 2023-65 Current year | 2023-65 Previous year | 2023-66 Current year | 2023-66 Previous year | 2023-67 Current year | 2023-67 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 63,446,139 | - | 60,661,873 | - | 60,661,873 | - | 60,661,874 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 7,684 | - | 94,695 | - | 91,885 | - | 99,847 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 5,108 | - | 4,243 | - | 3,906 | - | 3,652 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 63,458,931 | - | 60,760,811 | - | 60,757,664 | - | 60,765,373 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,179,201 | - | 774,721 | - | 798,740 | - | 849,861 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 38,626 | - | 342,713 | - | 340,222 | - | 350,895 | - |
| ii) becoming due and payable after more than one year | 61,235,996 | - | 59,636,104 | - | 59,612,085 | - | 59,560,965 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5,108 | - | 3,755 | - | 3,418 | - | 3,652 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 3,518 | - | 3,199 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 63,458,931 | - | 60,760,811 | - | 60,757,664 | - | 60,765,373 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-72 Current year | 2023-72 Previous year | 2023-73 Current year | 2023-73 Previous year | 2023-74 Current year | 2023-74 Previous year | 2023-77 Current year | 2023-77 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 15,165,425 | - | 27,023,034 | - | - | - | 23,852,727 | - |
| 6. Other loans | - | - | - | - | 316,502,197 | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 22,277 | - | 53,557 | - | - | - | 5,886 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 365 | - | 2,130 | - | - | - | 2,766 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 15,188,067 | - | 27,078,721 | - | 316,502,197 | - | 23,861,379 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 322,712 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 214,055 | - | 61,088 | - | 315,199,605 | - | 6,602 | - |
| ii) becoming due and payable after more than one year | 14,973,582 | - | 27,015,503 | - | - | - | 23,852,011 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 9 | - | 2,130 | - | 979,880 | - | 2,766 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 421 | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 15,188,067 | - | 27,078,721 | - | 316,502,197 | - | 23,861,379 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-78 Current year | 2023-78 Previous year | 2023-79 Current year | 2023-79 Previous year | 2023-80 Current year | 2023-80 Previous year | 2023-81 Current year | 2023-81 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,838,113 | - | 9,654,163 | - | 39,179,674 | - | - | - |
| 6. Other loans | - | - | - | - | - | - | 212,441,706 | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 4,385 | - | 2,184 | - | 110,358 | - | 75 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,914 | - | 1,394 | - | 4,107 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 25,845,412 | - | 9,657,741 | - | 39,294,139 | - | 212,441,781 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 76,220 | - | - | - | - | - | 68,333 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 6,706 | - | 2,456 | - | 110,905 | - | 212,373,373 | - |
| ii) becoming due and payable after more than one year | 25,759,572 | - | 9,653,873 | - | 39,179,127 | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,914 | - | 955 | - | 4,107 | - | 75 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 457 | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 25,845,412 | - | 9,657,741 | - | 39,294,139 | - | 212,441,781 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-82 Current year | 2023-82 Previous year | 2023-83 Current year | 2023-83 Previous year | 2023-84 Current year | 2023-84 Previous year | 2023-85 Current year | 2023-85 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 19,234,996 | - | - | - | - | - |
| 6. Other loans | 212,478,255 | - | - | - | 314,848,631 | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 4,249 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 1,985 | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 212,478,255 | - | 19,241,230 | - | 314,848,631 | - | - | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 68,333 | - | 5,002 | - | 189,859 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 212,409,922 | - | 4,278 | - | 314,066,707 | - | - | - |
| ii) becoming due and payable after more than one year | - | - | 19,229,965 | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,985 | - | 592,065 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 212,478,255 | - | 19,241,230 | - | 314,848,631 | - | - | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-86 Current year | 2023-86 Previous year | 2023-87 Current year | 2023-87 Previous year | 2023-88 Current year | 2023-88 Previous year | 2023-89 Current year | 2023-89 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 10,704 | - | 17,228 | - | - | - | - | - |
| 6. Other loans | 100,407,459 | - | 100,407,459 | - | 75,141,169 | - | 176,709,225 | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 26,081 | - | 20,142 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 100,418,163 | - | 100,450,768 | - | 75,161,311 | - | 176,709,225 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 20,055 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 279,867 | - | 279,867 | - | 75,141,256 | - | 176,709,225 | - |
| ii) becoming due and payable after more than one year | 100,138,296 | - | 100,144,820 | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 26,081 | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 100,418,163 | - | 100,450,768 | - | 75,161,311 | - | 176,709,225 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-90 Current year | 2023-90 Previous year | 2023-91 Current year | 2023-91 Previous year | 2023-92 Current year | 2023-92 Previous year | 2023-93 Current year | 2023-93 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,263,836 | - | 19,118,694 | - | 19,378,921 | - | 19,481,177 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 21,450 | - | 34,343 | - | 37,347 | - | 61,015 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 13 | - | 19 | - | 30 | - | 26 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,285,299 | - | 19,153,056 | - | 19,416,298 | - | 19,542,218 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 80,626 | - | 79,726 | - | 82,744 | - | 106,407 | - |
| ii) becoming due and payable after more than one year | 19,204,660 | - | 19,059,519 | - | 19,319,745 | - | 19,422,002 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 13 | - | 19 | - | 30 | - | 26 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 13,792 | - | 13,779 | - | 13,783 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,285,299 | - | 19,153,056 | - | 19,416,298 | - | 19,542,218 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-94 Current year | 2023-94 Previous year | 2023-95 Current year | 2023-95 Previous year | 2023-96 Current year | 2023-96 Previous year | 2023-97 Current year | 2023-97 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,029,334 | - | 19,137,497 | - | 19,293,758 | - | 21,466,935 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 85,249 | - | 32,083 | - | 32,139 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 10 | - | - | - | - | - | 26,419 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,114,593 | - | 19,169,580 | - | 19,325,897 | - | 21,493,354 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 548,149 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 183,875 | - | 77,618 | - | 77,464 | - | 174,778 | - |
| ii) becoming due and payable after more than one year | 31,930,708 | - | 19,077,730 | - | 19,233,989 | - | 20,471,251 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 10 | - | 592 | - | 594 | - | 287,295 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 13,640 | - | 13,850 | - | 11,881 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,114,593 | - | 19,169,580 | - | 19,325,897 | - | 21,493,354 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-98 Current year | 2023-98 Previous year | 2023-99 Current year | 2023-99 Previous year | 2023-100 Current year | 2023-100 Previous year | 2023-102 Current year | 2023-102 Previous year |
|---|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 41,318,145 | - | 21,488,321 | - | 95,754,095 | - | 19,609,508 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 166,916 | - | - | - | 135,902 | - | 4,307 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 145,007 | - | 39,400 | - | 45,100 | - | 656 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 41,630,068 | - | 21,527,721 | - | 95,935,097 | - | 19,614,471 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 236,586 | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 381,359 | - | 51,116 | - | 2,535,308 | - | 11,941 | - |
| ii) becoming due and payable after more than one year | 41,103,702 | - | 21,132,214 | - | 93,354,689 | - | 19,601,385 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 140,791 | - | 95,124 | - | 33,202 | - | 137 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,216 | - | 12,681 | - | 11,898 | - | 1,008 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 41,630,068 | - | 21,527,721 | - | 95,935,097 | - | 19,614,471 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-103 Current year | 2023-103 Previous year | 2023-104 Current year | 2023-104 Previous year | 2023-106 Current year | 2023-106 Previous year | 2023-107 Current year | 2023-107 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,418,654 | - | 19,537,932 | - | 19,343,237 | - | 32,364,424 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 995 | - | 5,383 | - | 18,135 | - | 4,679 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 519 | - | 7,178 | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,420,168 | - | 19,550,493 | - | 19,361,372 | - | 32,369,103 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 349,785 | - | - | - | - | - | 526,023 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 9,117 | - | 11,764 | - | 77,310 | - | 18,216 | - |
| ii) becoming due and payable after more than one year | 19,060,747 | - | 19,425,673 | - | 19,282,647 | - | 31,824,864 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 519 | - | 106,975 | - | 1,415 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 6,081 | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,420,168 | - | 19,550,493 | - | 19,361,372 | - | 32,369,103 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-108 Current year | 2023-108 Previous year | 2023-109 Current year | 2023-109 Previous year | 2023-110 Current year | 2023-110 Previous year | 2023-111 Current year | 2023-111 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,364,424 | - | 32,427,783 | - | 32,364,425 | - | 32,364,425 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 14,337 | - | 5,099 | - | 14,251 | - | 4,528 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,378,761 | - | 32,432,882 | - | 32,378,676 | - | 32,368,953 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 200,223 | - | - | - | 997,463 | - | 543,168 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 13,074 | - | 18,636 | - | 12,762 | - | 18,065 | - |
| ii) becoming due and payable after more than one year | 32,150,664 | - | 32,414,246 | - | 31,353,425 | - | 31,807,720 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 463 | - | - | - | 775 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,337 | - | - | - | 14,251 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,378,761 | - | 32,432,882 | - | 32,378,676 | - | 32,368,953 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-112 Current year | 2023-112 Previous year | 2023-113 Current year | 2023-113 Previous year | 2023-115 Current year | 2023-115 Previous year | 2023-117 Current year | 2023-117 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 145,845,468 | - | 65,555,014 | - | 49,618,753 | - | 16,839,592 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 387,500 | - | 15,098 | - | 2,691,754 | - | 175,575 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,898 | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 146,239,866 | - | 65,570,112 | - | 52,310,507 | - | 17,015,167 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 39,944,793 | - | 18,490,464 | - | 1,678,072 | - | 2,267,779 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,326,667 | - | 177,000 | - | - | - | 184,631 | - |
| ii) becoming due and payable after more than one year | 104,961,508 | - | 46,717,372 | - | 50,632,432 | - | 14,562,757 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 170,178 | - | 3 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,898 | - | 15,098 | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 146,239,866 | - | 65,570,112 | - | 52,310,507 | - | 17,015,167 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-118 Current year | 2023-118 Previous year | 2023-119 Current year | 2023-119 Previous year | 2023-120 Current year | 2023-120 Previous year | 2023-121 Current year | 2023-121 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,257,761 | - | 66,559,663 | - | 20,568,965 | - | 9,161,035 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 3,301 | - | 769,568 | - | - | - | 168,621 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,577 | - | 2,675 | - | 5,359 | - | 14 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,263,639 | - | 67,331,906 | - | 20,574,324 | - | 9,329,670 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 26,028,685 | - | 2,539,926 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 64,328 | - | 1,282,173 | - | 10,962 | - | 208,198 | - |
| ii) becoming due and payable after more than one year | 30,196,734 | - | 40,017,092 | - | 17,978,909 | - | 9,121,234 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 993 | - | - | - | 43,964 | - | 14 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,584 | - | 3,956 | - | 563 | - | 224 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,263,639 | - | 67,331,906 | - | 20,574,324 | - | 9,329,670 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-122 Current year | 2023-122 Previous year | 2023-123 Current year | 2023-123 Previous year | 2023-124 Current year | 2023-124 Previous year | 2023-125 Current year | 2023-125 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,019,617 | - | 9,333,358 | - | 8,344,933 | - | 28,604,285 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 749 | - | 75,285 | - | - | - | 11,787 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 4 | - | 3 | - | 30 | - | 94 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,020,370 | - | 9,408,646 | - | 8,344,963 | - | 28,616,166 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 395,405 | - | - | - | 256,094 | - | 2,674,892 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 291,327 | - | 170,371 | - | 46,560 | - | 97,708 | - |
| ii) becoming due and payable after more than one year | 17,287,930 | - | 9,226,391 | - | 7,855,360 | - | 25,006,080 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 44,959 | - | 3 | - | 186,949 | - | 825,605 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 749 | - | 11,881 | - | - | - | 11,881 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,020,370 | - | 9,408,646 | - | 8,344,963 | - | 28,616,166 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-126 Current year | 2023-126 Previous year | 2023-128 Current year | 2023-128 Previous year | 2023-129 Current year | 2023-129 Previous year | 2023-130 Current year | 2023-130 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 25,986,418 | - | 30,784,530 | - | 41,704,562 | - | 26,334,572 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 248,385 | - | 562,684 | - | 521,757 | - | 22,113 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 13,475,298 | - | 8,351,173 | - | 503,615 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,234,803 | - | 44,822,512 | - | 50,577,492 | - | 26,860,300 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 4,526,839 | - | - | - | - | - | 123,733 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 387,500 | - | 621,713 | - | 865,200 | - | 169,373 | - |
| ii) becoming due and payable after more than one year | 21,308,274 | - | 30,708,502 | - | 41,342,096 | - | 26,062,517 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 13,475,126 | - | 8,351,173 | - | 503,615 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 12,190 | - | 17,171 | - | 19,023 | - | 1,062 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,234,803 | - | 44,822,512 | - | 50,577,492 | - | 26,860,300 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-131 Current year | 2023-131 Previous year | 2023-132 Current year | 2023-132 Previous year | 2023-133 Current year | 2023-133 Previous year | 2023-139 Current year | 2023-139 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,418,654 | - | 11,684,884 | - | 19,645,746 | - | 22,096,605 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 13,705 | - | - | - | 13,708 | - | 140 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 16,329 | - | - | - | 22 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,432,359 | - | 11,701,213 | - | 19,659,454 | - | 22,096,767 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 459,102 | - | 1,014,345 | - | - | - | 6,839,598 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 5,204 | - | 126,306 | - | 5,948 | - | 228,156 | - |
| ii) becoming due and payable after more than one year | 18,951,430 | - | 10,434,474 | - | 19,637,624 | - | 14,896,348 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,918 | - | 126,088 | - | 2,174 | - | 132,665 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 13,705 | - | - | - | 13,708 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,432,359 | - | 11,701,213 | - | 19,659,454 | - | 22,096,767 | - |

SPIRE SA
BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-140 Current year | 2023-140 Previous year | 2023-141 Current year | 2023-141 Previous year | 2023-142 Current year | 2023-142 Previous year | 2023-143 Current year | 2023-143 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 43,485,277 | - | 129,165,287 | - | 101,430,190 | - | 32,364,425 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,820 | - | 1,476,317 | - | 119,392 | - | 14,470 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 11 | - | 676 | - | 7 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 43,487,108 | - | 130,642,280 | - | 101,549,589 | - | 32,378,895 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 2,097,030 | - | 48,623,761 | - | - | - | 526,454 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 618,753 | - | 2,472,852 | - | 641,667 | - | 10,743 | - |
| ii) becoming due and payable after more than one year | 40,636,020 | - | 79,544,281 | - | 100,907,915 | - | 31,824,434 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 133,485 | - | - | - | 7 | - | 2,794 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,820 | - | 1,386 | - | - | - | 14,470 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 43,487,108 | - | 130,642,280 | - | 101,549,589 | - | 32,378,895 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-144 Current year | 2023-144 Previous year | 2023-145 Current year | 2023-145 Previous year | 2023-146 Current year | 2023-146 Previous year | 2023-147 Current year | 2023-147 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 7,465,098 | - | 32,428,521 | - | 27,942,267 | - | 27,426,332 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 13,190 | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 38 | - | 1,026,420 | - | 223,374 | - | 504 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 7,478,326 | - | 33,454,941 | - | 28,165,641 | - | 27,426,836 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 694,109 | - | 1,574,284 | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 158,295 | - | 679,515 | - | 435,672 | - | 149,489 | - |
| ii) becoming due and payable after more than one year | 6,612,807 | - | 30,099,716 | - | 27,368,772 | - | 26,964,106 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 38 | - | 1,101,426 | - | 361,197 | - | 313,217 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 13,077 | - | - | - | - | - | 24 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 7,478,326 | - | 33,454,941 | - | 28,165,641 | - | 27,426,836 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-148 Current year | 2023-148 Previous year | 2023-149 Current year | 2023-149 Previous year | 2023-150 Current year | 2023-150 Previous year | 2023-151 Current year | 2023-151 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,364,425 | - | 31,289,806 | - | 32,364,425 | - | 32,364,425 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 14,429 | - | 484,897 | - | 14,377 | - | 14,242 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,378,854 | - | 31,774,703 | - | 32,378,802 | - | 32,378,667 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 358,736 | - | - | - | 853,925 | - | 879,726 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 10,331 | - | 696,667 | - | 10,133 | - | 9,492 | - |
| ii) becoming due and payable after more than one year | 31,992,152 | - | 31,063,778 | - | 31,496,963 | - | 31,471,162 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,206 | - | - | - | 3,404 | - | 4,045 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,429 | - | 14,258 | - | 14,377 | - | 14,242 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,378,854 | - | 31,774,703 | - | 32,378,802 | - | 32,378,667 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-152 Current year | 2023-152 Previous year | 2023-153 Current year | 2023-153 Previous year | 2023-154 Current year | 2023-154 Previous year | 2023-155 Current year | 2023-155 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,328,123 | - | 49,482,688 | - | 9,395,239 | - | 19,418,654 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 905 | - | 75,162 | - | 48,341 | - | 14,031 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,306 | - | 16 | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,331,334 | - | 49,557,866 | - | 9,443,580 | - | 19,432,685 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 822,832 | - | 18,414,307 | - | 621,094 | - | 720,225 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 41,250 | - | 134,303 | - | 192,326 | - | 8,475 | - |
| ii) becoming due and payable after more than one year | 17,380,917 | - | 31,009,240 | - | 8,616,954 | - | 18,690,307 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 83,124 | - | 16 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 3,211 | - | - | - | 13,206 | - | 13,678 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,331,334 | - | 49,557,866 | - | 9,443,580 | - | 19,432,685 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-156 Current year | 2023-156 Previous year | 2023-157 Current year | 2023-157 Previous year | 2023-158 Current year | 2023-158 Previous year | 2023-159 Current year | 2023-159 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 63,446,139 | - | 63,446,138 | - | 60,661,874 | - | 60,661,874 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 19,941 | - | 19,718 | - | 104,047 | - | 103,643 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 63,466,080 | - | 63,465,856 | - | 60,765,921 | - | 60,765,517 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 3,492,361 | - | 3,279,854 | - | 995,997 | - | 1,160,237 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 38,097 | - | 37,979 | - | 342,414 | - | 354,691 | - |
| ii) becoming due and payable after more than one year | 59,922,836 | - | 60,135,342 | - | 59,414,829 | - | 59,250,589 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 12,786 | - | 12,681 | - | 12,681 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 63,466,080 | - | 63,465,856 | - | 60,765,921 | - | 60,765,517 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-160 Current year | 2023-160 Previous year | 2023-161 Current year | 2023-161 Previous year | 2023-162 Current year | 2023-162 Previous year | 2023-163 Current year | 2023-163 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 8,780,235 | - | 101,166,991 | - | 30,338,435 | - | 8,356,695 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 86,958 | - | 1,411,475 | - | 413,422 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 6,288 | - | 4,857 | - | 629 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 8,867,193 | - | 102,584,754 | - | 30,756,714 | - | 8,357,324 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 186,911 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 243,663 | - | 2,317,639 | - | 685,271 | - | 922,550 | - |
| ii) becoming due and payable after more than one year | 8,610,455 | - | 100,260,830 | - | 30,066,586 | - | 7,180,433 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 803 | - | 3,254 | - | 67,090 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 13,075 | - | 5,482 | - | 1,603 | - | 340 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 8,867,193 | - | 102,584,754 | - | 30,756,714 | - | 8,357,324 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-164 Current year | 2023-164 Previous year | 2023-165 Current year | 2023-165 Previous year | 2023-166 Current year | 2023-166 Previous year | 2023-167 Current year | 2023-167 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 10,597,230 | - | 188,155,018 | - | 105,785,767 | - | 26,545,226 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 167 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 629 | - | 7,633,364 | - | 4,018 | - | 5,119 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 10,597,859 | - | 195,788,382 | - | 105,789,952 | - | 26,550,345 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 247,861 | - | 9,321,430 | - | 2,131,543 | - | 285,328 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,176,772 | - | 4,028,643 | - | 340,884 | - | 180,012 | - |
| ii) becoming due and payable after more than one year | 9,061,073 | - | 171,824,396 | - | 101,675,457 | - | 25,520,172 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 111,710 | - | 10,605,279 | - | 1,637,887 | - | 564,833 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 443 | - | 8,634 | - | 4,181 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 10,597,859 | - | 195,788,382 | - | 105,789,952 | - | 26,550,345 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-168 Current year | 2023-168 Previous year | 2023-169 Current year | 2023-169 Previous year | 2023-170 Current year | 2023-170 Previous year | 2023-171 Current year | 2023-171 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 107,097,791 | - | 37,717,588 | - | 26,207,018 | - | 11,354,880 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 461 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,034 | - | 1,450 | - | 4,309 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 107,100,825 | - | 37,719,038 | - | 26,211,327 | - | 11,355,341 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 271,123 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 233,965 | - | 310,260 | - | 103,800 | - |
| ii) becoming due and payable after more than one year | 106,518,462 | - | 37,332,942 | - | 25,830,306 | - | 10,926,422 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 582,363 | - | 151,331 | - | 70,761 | - | 53,535 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 800 | - | - | - | 461 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 107,100,825 | - | 37,719,038 | - | 26,211,327 | - | 11,355,341 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-172 Current year | 2023-172 Previous year | 2023-173 Current year | 2023-173 Previous year | 2023-174 Current year | 2023-174 Previous year | 2023-175 Current year | 2023-175 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 158,687,857 | - | 9,835,279 | - | 19,418,655 | - | 32,364,424 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 5,738 | - | 64,425 | - | 1,038 | - | 15,411 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 226 | - | - | - | 129,016 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 158,693,821 | - | 9,899,704 | - | 19,548,709 | - | 32,379,835 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 23,441,844 | - | 1,003,846 | - | 834,034 | - | 1,329,864 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 266,018 | - | 228,044 | - | 9,630 | - | 14,614 | - |
| ii) becoming due and payable after more than one year | 132,560,352 | - | 8,667,486 | - | 18,576,499 | - | 31,021,023 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 2,419,869 | - | - | - | 127,508 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 5,738 | - | 328 | - | 1,038 | - | 14,334 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 158,693,821 | - | 9,899,704 | - | 19,548,709 | - | 32,379,835 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-176 Current year | 2023-176 Previous year | 2023-177 Current year | 2023-177 Previous year | 2023-178 Current year | 2023-178 Previous year | 2023-179 Current year | 2023-179 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 30,893,926 | - | 30,711,069 | - | 30,939,327 | - | 31,479,657 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 52,342 | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1 | - | - | - | 4 | - | 19 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 30,946,269 | - | 30,711,069 | - | 30,939,331 | - | 31,479,676 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 149,244 | - | 16,387 | - | 17,775 | - | 18,777 | - |
| ii) becoming due and payable after more than one year | 30,795,299 | - | 30,523,755 | - | 30,752,079 | - | 31,292,450 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1 | - | 170,927 | - | 169,477 | - | 168,449 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,725 | - | - | - | - | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 30,946,269 | - | 30,711,069 | - | 30,939,331 | - | 31,479,676 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-180 Current year | 2023-180 Previous year | 2023-181 Current year | 2023-181 Previous year | 2023-182 Current year | 2023-182 Previous year | 2023-184 Current year | 2023-184 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,031,449 | - | 32,450,591 | - | 19,365,120 | - | 32,364,425 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 12,716 | - | 12,839 | - | 14,264 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 83 | - | 34 | - | 23 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,031,532 | - | 32,463,341 | - | 19,377,982 | - | 32,378,689 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 1,364,462 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 16,299 | - | 15,473 | - | 9,274 | - | 10,192 | - |
| ii) becoming due and payable after more than one year | 31,843,611 | - | 32,263,075 | - | 19,252,651 | - | 30,986,426 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 171,622 | - | 172,077 | - | 103,218 | - | 3,345 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 12,716 | - | 12,839 | - | 14,264 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,031,532 | - | 32,463,341 | - | 19,377,982 | - | 32,378,689 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-185 Current year | 2023-185 Previous year | 2023-186 Current year | 2023-186 Previous year | 2023-187 Current year | 2023-187 Previous year | 2023-188 Current year | 2023-188 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,823,331 | - | 25,618,701 | - | 79,232,805 | - | 31,191,417 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,166 | - | 7,140 | - | 3,111 | - | 22,265 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,245 | - | 1,913 | - | 2,139 | - | 2,205 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,826,742 | - | 25,627,754 | - | 79,238,055 | - | 31,215,887 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 146,569 | - | - | - | 26,841,251 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,961 | - | 7,059 | - | 297,222 | - | 119,744 | - |
| ii) becoming due and payable after more than one year | 12,676,742 | - | 25,617,927 | - | 51,885,869 | - | 31,092,776 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 757 | - | 1,425 | - | 213,713 | - | 1,717 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 713 | - | 1,343 | - | - | - | 1,650 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,826,742 | - | 25,627,754 | - | 79,238,055 | - | 31,215,887 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-189 Current year | 2023-189 Previous year | 2023-190 Current year | 2023-190 Previous year | 2023-191 Current year | 2023-191 Previous year | 2023-193 Current year | 2023-193 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 12,774,897 | - | 205,960,724 | - | 158,465,610 | - | 40,852,899 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 2,866 | - | - | - | - | - | 750,941 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,098 | - | 1,007,852 | - | 1,115 | - | 13,059 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 12,778,861 | - | 206,968,576 | - | 158,466,725 | - | 41,616,899 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 104,519,348 | - | 58,977,830 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 3,253 | - | 500,449 | - | 506,667 | - | 774,611 | - |
| ii) becoming due and payable after more than one year | 12,774,510 | - | 99,919,065 | - | 98,476,410 | - | 40,824,313 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,098 | - | 2,029,714 | - | 505,818 | - | 11,616 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | 6,359 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 12,778,861 | - | 206,968,576 | - | 158,466,725 | - | 41,616,899 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-195 Current year | 2023-195 Previous year | 2023-196 Current year | 2023-196 Previous year | 2023-197 Current year | 2023-197 Previous year | 2023-198 Current year | 2023-198 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,364,424 | - | 60,661,873 | - | 8,634,833 | - | 11,207,213 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 14,494 | - | - | - | 12,681 | - | 66,259 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,378,918 | - | 60,661,873 | - | 8,647,514 | - | 11,273,472 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,807,402 | - | 72,388 | - | 8,963 | - | 2,608,065 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 9,374 | - | 131,114 | - | 82,659 | - | 230,970 | - |
| ii) becoming due and payable after more than one year | 30,543,485 | - | 60,338,437 | - | 8,528,393 | - | 8,434,130 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 4,163 | - | 119,934 | - | 14,818 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,494 | - | - | - | 12,681 | - | 307 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,378,918 | - | 60,661,873 | - | 8,647,514 | - | 11,273,472 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-199 Current year | 2023-199 Previous year | 2023-200 Current year | 2023-200 Previous year | 2023-201 Current year | 2023-201 Previous year | 2023-202 Current year | 2023-202 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 32,364,425 | - | 3,893,131 | - | 60,995,792 | - | 20,621,596 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 14,435 | - | 34,846 | - | 14,581 | - | 382,411 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 108 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 32,378,860 | - | 3,927,977 | - | 61,010,373 | - | 21,004,115 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,546,263 | - | 382,041 | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 8,673 | - | 81,532 | - | 132,516 | - | 436,549 | - |
| ii) becoming due and payable after more than one year | 30,804,626 | - | 3,446,194 | - | 60,744,743 | - | 20,566,628 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 4,863 | - | - | - | 118,533 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,435 | - | 18,210 | - | 14,581 | - | 938 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 32,378,860 | - | 3,927,977 | - | 61,010,373 | - | 21,004,115 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-203 Current year | 2023-203 Previous year | 2023-204 Current year | 2023-204 Previous year | 2023-205 Current year | 2023-205 Previous year | 2023-206 Current year | 2023-206 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 7,343,840 | - | 60,661,874 | - | 60,661,874 | - | 60,661,873 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 98,207 | - | 106,567 | - | 103,867 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 76 | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 7,343,916 | - | 60,760,081 | - | 60,768,441 | - | 60,765,740 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 137,149 | - | 1,315,410 | - | 1,562,819 | - | 2,529,301 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 35,083 | - | 349,255 | - | 344,934 | - | 342,234 | - |
| ii) becoming due and payable after more than one year | 7,037,228 | - | 59,095,416 | - | 58,848,007 | - | 57,881,524 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 134,456 | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 12,681 | - | 12,681 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 7,343,916 | - | 60,760,081 | - | 60,768,441 | - | 60,765,740 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-207 Current year | 2023-207 Previous year | 2023-208 Current year | 2023-208 Previous year | 2023-209 Current year | 2023-209 Previous year | 2023-210 Current year | 2023-210 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 59,834,550 | - | 60,217,479 | - | 62,742,157 | - | 63,246,074 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 15,361 | - | 28,630 | - | 21,949 | - | 25,065 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 52 | - | 62 | - | 43 | - | 42 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 59,849,963 | - | 60,246,171 | - | 62,764,149 | - | 63,271,181 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 38,567 | - | 39,155 | - | 45,155 | - | 46,371 | - |
| ii) becoming due and payable after more than one year | 59,811,344 | - | 60,194,273 | - | 62,718,951 | - | 63,222,868 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 52 | - | 62 | - | 43 | - | 42 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 12,681 | - | - | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 59,849,963 | - | 60,246,171 | - | 62,764,149 | - | 63,271,181 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-211 Current year | 2023-211 Previous year | 2023-214 Current year | 2023-214 Previous year | 2023-215 Current year | 2023-215 Previous year | 2023-216 Current year | 2023-216 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 65,275,178 | - | 9,354,863 | - | 33,106,529 | - | 16,604,005 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 33,873 | - | 95,983 | - | 14,200 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 347 | - | - | - | 6 | - | 2,587 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 65,309,398 | - | 9,450,846 | - | 33,120,735 | - | 16,606,592 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 450,627 | - | 407,798 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 50,998 | - | 200,976 | - | 761,344 | - | 178,895 | - |
| ii) becoming due and payable after more than one year | 65,251,972 | - | 8,785,767 | - | 31,890,317 | - | 16,252,442 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 347 | - | - | - | 47,076 | - | 175,255 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,081 | - | 13,476 | - | 14,200 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 65,309,398 | - | 9,450,846 | - | 33,120,735 | - | 16,606,592 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-217 Current year | 2023-217 Previous year | 2023-218 Current year | 2023-218 Previous year | 2023-219 Current year | 2023-219 Previous year | 2023-220 Current year | 2023-220 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 118,849,208 | - | 60,661,873 | - | 60,661,874 | - | 37,300,036 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 14,510 | - | 14,510 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 139,461 | - | - | - | - | - | 2,612 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 118,988,669 | - | 60,676,383 | - | 60,676,384 | - | 37,302,648 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 38,660,748 | - | 1,258,371 | - | 960,849 | - | 15,241,430 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | - | - | 91,696 | - | 92,047 | - | - | - |
| ii) becoming due and payable after more than one year | 79,429,932 | - | 59,152,454 | - | 59,449,977 | - | 21,673,939 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 895,933 | - | 159,352 | - | 159,001 | - | 385,379 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,056 | - | 14,510 | - | 14,510 | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 118,988,669 | - | 60,676,383 | - | 60,676,384 | - | 37,302,648 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-221 Current year | 2023-221 Previous year | 2023-222 Current year | 2023-222 Previous year | 2023-223 Current year | 2023-223 Previous year | 2023-224 Current year | 2023-224 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 158,369,171 | - | - | - | - | - | 18,012,183 | - |
| 6. Other loans | - | - | 140,944,802 | - | 362,429,489 | - | 269,509,458 | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 1,180,783 | - | 3,022,629 | - | 39,070 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 2,463 | - | - | - | - | - | 8,970,000 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 158,371,634 | - | 142,125,585 | - | 365,452,118 | - | 296,530,711 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 52,161,951 | - | 661,675 | - | 1,701,450 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 479,167 | - | 141,400,229 | - | 363,600,587 | - | 287,538,030 | - |
| ii) becoming due and payable after more than one year | 105,292,288 | - | - | - | - | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 436,328 | - | - | - | - | - | 8,970,000 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,900 | - | 63,681 | - | 150,081 | - | 22,681 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 158,371,634 | - | 142,125,585 | - | 365,452,118 | - | 296,530,711 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-225 Current year | 2023-225 Previous year | 2023-226 Current year | 2023-226 Previous year | 2023-228 Current year | 2023-228 Previous year | 2023-229 Current year | 2023-229 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,844,050 | - | 31,775 | - | 25,629,979 | - | 31,432,893 | - |
| 6. Other loans | 269,564,264 | - | 90,421,741 | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 38,347 | - | 15,236 | - | 6,407 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 9,250,827 | - | - | - | 2,921 | - | 15,289 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 297,697,488 | - | 90,468,752 | - | 25,639,307 | - | 31,448,182 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 163,451 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 288,418,892 | - | 90,466,852 | - | 6,445 | - | - | - |
| ii) becoming due and payable after more than one year | - | - | - | - | 25,466,490 | - | 31,245,794 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 9,250,827 | - | - | - | 1,021 | - | 200,488 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 27,769 | - | 1,900 | - | 1,900 | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 297,697,488 | - | 90,468,752 | - | 25,639,307 | - | 31,448,182 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-230 Current year | 2023-230 Previous year | 2023-231 Current year | 2023-231 Previous year | 2023-232 Current year | 2023-232 Previous year | 2023-233 Current year | 2023-233 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 60,661,873 | - | 59,967,378 | - | 63,043,240 | - | 6,425,812 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 96,756 | - | 15,675 | - | 20,508 | - | 12,130 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,188 | - | 2,771 | - | 2,473 | - | 2,523 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 60,761,817 | - | 59,985,824 | - | 63,066,221 | - | 6,440,465 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 1,709,679 | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 347,804 | - | 38,881 | - | 43,714 | - | 13,923 | - |
| ii) becoming due and payable after more than one year | 58,701,146 | - | 59,944,172 | - | 63,020,034 | - | 6,424,019 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,188 | - | 2,771 | - | 2,473 | - | 623 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | - | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 60,761,817 | - | 59,985,824 | - | 63,066,221 | - | 6,440,465 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-234 Current year | 2023-234 Previous year | 2023-235 Current year | 2023-235 Previous year | 2023-236 Current year | 2023-236 Previous year | 2023-237 Current year | 2023-237 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 65,543,665 | - | 67,785,898 | - | 33,045,918 | - | 12,887,158 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 28,576 | - | - | - | 89,270 | - | 3,535 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 3,169 | - | 9,326 | - | 2,592 | - | 895 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 65,575,410 | - | 67,795,224 | - | 33,137,780 | - | 12,891,588 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 1,942,321 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 51,782 | - | 238,764 | - | 151,125 | - | 3,921 | - |
| ii) becoming due and payable after more than one year | 65,520,459 | - | 67,463,121 | - | 31,041,742 | - | 12,886,772 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,269 | - | 84,839 | - | 692 | - | 895 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,900 | - | 8,500 | - | 1,900 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 65,575,410 | - | 67,795,224 | - | 33,137,780 | - | 12,891,588 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-238 Current year | 2023-238 Previous year | 2023-239 Current year | 2023-239 Previous year | 2023-240 Current year | 2023-240 Previous year | 2023-241 Current year | 2023-241 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,293,014 | - | 31,887,916 | - | 31,680,316 | - | 17,984,819 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,268 | - | 6,561 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 1,175 | - | 3,055 | - | 2,641 | - | 34,578 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,300,457 | - | 31,897,532 | - | 31,682,957 | - | 18,019,397 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 81,165 | - | 274,533 | - | 752,501 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 6,794 | - | 7,528 | - | 245,100 | - | 334,310 | - |
| ii) becoming due and payable after more than one year | 21,292,376 | - | 31,805,784 | - | 30,610,167 | - | 16,846,652 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 687 | - | 1,155 | - | 551,777 | - | 85,176 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 600 | - | 1,900 | - | 1,380 | - | 758 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,300,457 | - | 31,897,532 | - | 31,682,957 | - | 18,019,397 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-242 Current year | 2023-242 Previous year | 2023-243 Current year | 2023-243 Previous year | 2023-244 Current year | 2023-244 Previous year | 2023-250 Current year | 2023-250 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 55,706,351 | - | 9,245,884 | - | 32,169,382 | - | 16,188,213 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 1,002,225 | - | 94,113 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 29,370 | - | - | - | 2,594 | - | 22,831 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 56,737,946 | - | 9,339,997 | - | 32,171,976 | - | 16,211,044 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 82,075 | - | 530,632 | - | 449,637 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,318,611 | - | 193,641 | - | 224,400 | - | 278,238 | - |
| ii) becoming due and payable after more than one year | 55,389,965 | - | 9,051,207 | - | 30,960,669 | - | 15,422,024 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 29,370 | - | - | - | 454,961 | - | 61,145 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | 13,074 | - | 1,314 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 56,737,946 | - | 9,339,997 | - | 32,171,976 | - | 16,211,044 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-251 Current year | 2023-251 Previous year | 2023-252 Current year | 2023-252 Previous year | 2023-253 Current year | 2023-253 Previous year | 2023-254 Current year | 2023-254 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 26,762,013 | - | 43,735,134 | - | 31,630,411 | - | 20,895,549 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 485 | - | - | - | 379,963 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 586 | - | 2,153 | - | 18 | - | 40,771 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 26,763,084 | - | 43,737,287 | - | 32,010,392 | - | 20,936,320 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 388,855 | - | 648,583 | - | - | - | 632,761 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 198,000 | - | 366,525 | - | 519,621 | - | 39,065 | - |
| ii) becoming due and payable after more than one year | 25,785,144 | - | 42,079,728 | - | 31,489,492 | - | 20,204,694 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 390,014 | - | 640,719 | - | 13 | - | 58,757 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,071 | - | 1,732 | - | 1,266 | - | 1,043 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 26,763,084 | - | 43,737,287 | - | 32,010,392 | - | 20,936,320 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-255 Current year | 2023-255 Previous year | 2023-256 Current year | 2023-256 Previous year | 2023-257 Current year | 2023-257 Previous year | 2023-258 Current year | 2023-258 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 36,437,844 | - | 26,217,157 | - | 7,126,952 | - | 37,095,427 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 406,462 | - | 90,784 | - | 34,449 | - | 6,116 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 81,172 | - | 5,334,330 | - | 1,359,731 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 36,925,478 | - | 31,642,271 | - | 8,521,132 | - | 37,101,543 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 6,157,699 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 616,000 | - | 317,325 | - | 28,368 | - | 288,472 | - |
| ii) becoming due and payable after more than one year | 36,228,306 | - | 25,990,616 | - | 7,126,952 | - | 29,961,700 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 81,172 | - | 5,334,330 | - | 1,359,731 | - | 687,556 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | - | - | - | - | 6,081 | - | 6,116 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 36,925,478 | - | 31,642,271 | - | 8,521,132 | - | 37,101,543 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-261 Current year | 2023-261 Previous year | 2023-262 Current year | 2023-262 Previous year | 2023-263 Current year | 2023-263 Previous year | 2023-264 Current year | 2023-264 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 19,435,000 | - | 79,232,805 | - | 79,232,805 | - | 145,810,412 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 94,868 | - | 248,906 | - | 14,996 | - | 269,549 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 212,919 | - | 99,469 | - | 99,469 | - | 249,700 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 19,742,787 | - | 79,581,180 | - | 79,347,270 | - | 146,329,661 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 11,479,671 | - | 29,115,549 | - | 29,290,631 | - | 33,435,881 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 83,333 | - | 743,056 | - | 401,250 | - | 1,160,972 | - |
| ii) becoming due and payable after more than one year | 7,955,329 | - | 49,611,571 | - | 49,436,489 | - | 111,470,419 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 210,219 | - | 99,269 | - | 201,904 | - | 228,494 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 14,235 | - | 11,735 | - | 16,996 | - | 33,895 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 19,742,787 | - | 79,581,180 | - | 79,347,270 | - | 146,329,661 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-265 Current year | 2023-265 Previous year | 2023-266 Current year | 2023-266 Previous year | 2023-267 Current year | 2023-267 Previous year | 2023-268 Current year | 2023-268 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 10,982,897 | - | 51,365,795 | - | 214,669,343 | - |
| 6. Other loans | 648,948,800 | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 30,571 | - | 17,168 | - | - | - | 7,747 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 2 | - | 18,546 | - | 629 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 648,979,371 | - | 11,000,067 | - | 51,384,341 | - | 214,677,719 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 205,392 | - | 7,700,243 | - | 5,076,465 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 648,948,800 | - | 126,844 | - | 140,972 | - | 363,948 | - |
| ii) becoming due and payable after more than one year | - | - | 10,315,107 | - | 43,435,758 | - | 205,117,535 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 335,553 | - | 105,768 | - | 4,111,395 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 30,571 | - | 17,171 | - | 1,600 | - | 8,376 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 648,979,371 | - | 11,000,067 | - | 51,384,341 | - | 214,677,719 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-269 Current year | 2023-269 Previous year | 2023-270 Current year | 2023-270 Previous year | 2023-271 Current year | 2023-271 Previous year | 2023-272 Current year | 2023-272 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 52,906,769 | - | 22,670,565 | - | 106,354,164 | - | 25,857,676 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 50 | - | 12,681 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 18,522 | - | 5,076 | - | 7,240 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 52,925,291 | - | 22,675,641 | - | 106,361,454 | - | 25,870,357 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 5,239,881 | - | 1,650,340 | - | 52,962,481 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 145,201 | - | 143,000 | - | 205,782 | - | 440,516 | - |
| ii) becoming due and payable after more than one year | 47,430,200 | - | 20,144,061 | - | 52,612,872 | - | 25,399,046 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 108,409 | - | 738,240 | - | 573,029 | - | 18,114 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,600 | - | - | - | 7,290 | - | 12,681 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 52,925,291 | - | 22,675,641 | - | 106,361,454 | - | 25,870,357 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-273 Current year | 2023-273 Previous year | 2023-274 Current year | 2023-274 Previous year | 2023-275 Current year | 2023-275 Previous year | 2023-276 Current year | 2023-276 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 18,856,052 | - | 31,854,271 | - | 60,661,874 | - | 27,435,794 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 12,681 | - | - | - | 12,681 | - | 12,681 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 139 | - | - | - | 12 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 18,868,733 | - | 31,854,410 | - | 60,674,555 | - | 27,448,487 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 483,684 | - | 1,354,512 | - | 399,561 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 384,811 | - | 198,600 | - | 51,653 | - | 402,888 | - |
| ii) becoming due and payable after more than one year | 18,263,089 | - | 30,482,916 | - | 59,056,314 | - | 26,594,678 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 208,152 | - | 689,210 | - | 199,395 | - | 38,679 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 12,681 | - | - | - | 12,681 | - | 12,681 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 18,868,733 | - | 31,854,410 | - | 60,674,555 | - | 27,448,487 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-287 Current year | 2023-287 Previous year | 2023-288 Current year | 2023-288 Previous year | 2023-289 Current year | 2023-289 Previous year | 2023-290 Current year | 2023-290 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 194,725,366 | - | 41,116,962 | - | 47,958,134 | - | 12,878,156 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 424,841 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 65,439 | - | 6,976 | - | 374 | - | 2,274 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 194,790,805 | - | 41,123,938 | - | 48,383,349 | - | 12,880,430 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 93,711,989 | - | 27,072,725 | - | 1,652,915 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 470,360 | - | 137,500 | - | 584,275 | - | 41,923 | - |
| ii) becoming due and payable after more than one year | 99,789,093 | - | 13,798,209 | - | 46,145,785 | - | 12,640,864 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 816,863 | - | 113,604 | - | 374 | - | 195,743 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 2,500 | - | 1,900 | - | - | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 194,790,805 | - | 41,123,938 | - | 48,383,349 | - | 12,880,430 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-292 Current year | 2023-292 Previous year | 2023-293 Current year | 2023-293 Previous year | 2023-294 Current year | 2023-294 Previous year | 2023-295 Current year | 2023-295 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 59,839,469 | - | 60,716,565 | - | 51,563,675 | - | 14,322,182 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 132,678 | - | 12,681 | - | 4,181 | - | 17,142 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 28 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 59,972,147 | - | 60,729,246 | - | 51,567,856 | - | 14,339,352 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 25,529,774 | - | - | - | 238,591 | - | 292,172 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 151,607 | - | 13,458 | - | 302,500 | - | 85,112 | - |
| ii) becoming due and payable after more than one year | 34,286,585 | - | 60,693,359 | - | 50,867,409 | - | 13,784,773 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 9,748 | - | 155,175 | - | 160,124 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 4,181 | - | 12,681 | - | 4,181 | - | 17,171 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 59,972,147 | - | 60,729,246 | - | 51,567,856 | - | 14,339,352 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-296 Current year | 2023-296 Previous year | 2023-297 Current year | 2023-297 Previous year | 2023-298 Current year | 2023-298 Previous year | 2023-300 Current year | 2023-300 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | - | - | 171,320,678 | - | 343,068,565 | - | 270,213,677 | - |
| 6. Other loans | 504,067,683 | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,151 | - | 17,171 | - | 12,990 | - | 17,171 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | 233 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 504,073,834 | - | 171,337,849 | - | 343,081,555 | - | 270,231,081 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 66,353,241 | - | 2,671,351 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 504,067,683 | - | 645,667 | - | 819,757 | - | 1,872,125 | - |
| ii) becoming due and payable after more than one year | - | - | 103,942,322 | - | 336,307,342 | - | 265,863,399 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | 379,448 | - | 3,270,115 | - | 2,478,386 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,151 | - | 17,171 | - | 12,990 | - | 17,171 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 504,073,834 | - | 171,337,849 | - | 343,081,555 | - | 270,231,081 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-305 Current year | 2023-305 Previous year | 2023-306 Current year | 2023-306 Previous year | 2023-307 Current year | 2023-307 Previous year | 2023-308 Current year | 2023-308 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 51,347,175 | - | 55,250,173 | - | 33,280,705 | - | 94,262,754 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 17,171 | - | 17,135 | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 36 | - | 21,000 | - | 21,000 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 51,364,346 | - | 55,267,344 | - | 33,301,705 | - | 94,283,754 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 40,467 | - | - | - | 2,096,555 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 294,569 | - | 777,944 | - | 62,595 | - | 2,535,308 | - |
| ii) becoming due and payable after more than one year | 50,849,033 | - | 54,114,996 | - | 30,879,870 | - | 91,709,421 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 163,106 | - | 357,233 | - | 254,185 | - | 19,454 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 17,171 | - | 17,171 | - | 8,500 | - | 19,571 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 51,364,346 | - | 55,267,344 | - | 33,301,705 | - | 94,283,754 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-309 Current year | 2023-309 Previous year | 2023-310 Current year | 2023-310 Previous year | 2023-317 Current year | 2023-317 Previous year | 2023-318 Current year | 2023-318 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 334,686,537 | - | 357,867,033 | - | 31,469,752 | - | 79,825,134 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 8,500 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 17,000 | - | 17,000 | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 334,703,537 | - | 357,884,033 | - | 31,478,252 | - | 79,825,134 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 27,388,252 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 424,325 | - | 307,861 | - | 9,689 | - | 729,167 | - |
| ii) becoming due and payable after more than one year | 330,808,802 | - | 354,957,803 | - | 31,459,116 | - | 51,338,868 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 3,461,910 | - | 2,611,469 | - | 947 | - | 368,847 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,500 | - | 6,900 | - | 8,500 | - | - | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 334,703,537 | - | 357,884,033 | - | 31,478,252 | - | 79,825,134 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-319 Current year | 2023-319 Previous year | 2023-320 Current year | 2023-320 Previous year | 2023-321 Current year | 2023-321 Previous year | 2023-331 Current year | 2023-331 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 33,345,171 | - | 53,800,268 | - | 43,927,724 | - | 6,237,491 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 4,181 | - | - | - | 12,681 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 35,819 | - | - | - | 13,599 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 33,380,990 | - | 53,804,449 | - | 43,941,323 | - | 6,250,172 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 910,226 | - | - | - | - | - | 569,932 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 407,835 | - | 694,444 | - | 7,489 | - | 83,608 | - |
| ii) becoming due and payable after more than one year | 31,575,732 | - | 52,786,195 | - | 43,665,785 | - | 5,521,738 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 478,697 | - | 319,629 | - | 255,368 | - | 62,213 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,500 | - | 4,181 | - | 12,681 | - | 12,681 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 33,380,990 | - | 53,804,449 | - | 43,941,323 | - | 6,250,172 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-332 Current year | 2023-332 Previous year | 2023-336 Current year | 2023-336 Previous year | 2023-337 Current year | 2023-337 Previous year | 2023-338 Current year | 2023-338 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 13,745,899 | - | 78,196,664 | - | 31,757,711 | - | 7,561,265 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 24,246 | - | 164,416 | - | 11,281 | - | 26,255 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 13,770,145 | - | 78,361,080 | - | 31,768,992 | - | 7,587,520 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 6,572,514 | - | 32,080,270 | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 32,175 | - | 640,851 | - | 9,679 | - | 87,847 | - |
| ii) becoming due and payable after more than one year | 7,156,956 | - | 45,626,969 | - | 31,570,612 | - | 7,495,492 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 177,420 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,500 | - | 12,990 | - | 11,281 | - | 4,181 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 13,770,145 | - | 78,361,080 | - | 31,768,992 | - | 7,587,520 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-339 Current year | 2023-339 Previous year | 2023-340 Current year | 2023-340 Previous year | 2023-341 Current year | 2023-341 Previous year | 2023-342 Current year | 2023-342 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 62,893,023 | - | 25,958,583 | - | 15,625,191 | - | 27,453,310 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,600 | - | - | - | 3,500 | - | 1,900 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 68,214 | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 62,899,623 | - | 26,026,797 | - | 15,628,691 | - | 27,455,210 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 1,619,210 | - | 287,324 | - | 667,063 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 9,285 | - | 113,532 | - | 55,183 | - | - | - |
| ii) becoming due and payable after more than one year | 62,869,816 | - | 23,670,492 | - | 15,034,426 | - | 26,480,591 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 13,922 | - | 621,663 | - | 248,258 | - | 305,656 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,600 | - | 1,900 | - | 3,500 | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 62,899,623 | - | 26,026,797 | - | 15,628,691 | - | 27,455,210 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-343 Current year | 2023-343 Previous year | 2023-344 Current year | 2023-344 Previous year | 2023-345 Current year | 2023-345 Previous year | 2023-346 Current year | 2023-346 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 23,615,688 | - | 16,096,187 | - | 32,102,113 | - | 21,013,604 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | 6,081 | - | 6,081 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 20,019 | - | - | - | - | - | 24,960 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 23,635,707 | - | 16,102,268 | - | 32,108,194 | - | 21,038,564 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 70,949 | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 340,049 | - | 141,167 | - | 10,433 | - | 117,125 | - |
| ii) becoming due and payable after more than one year | 22,994,213 | - | 15,747,568 | - | 31,915,014 | - | 20,832,371 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 228,596 | - | 207,452 | - | 176,666 | - | 67,897 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,900 | - | 6,081 | - | 6,081 | - | 21,171 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 23,635,707 | - | 16,102,268 | - | 32,108,194 | - | 21,038,564 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-347 Current year | 2023-347 Previous year | 2023-349 Current year | 2023-349 Previous year | 2023-350 Current year | 2023-350 Previous year | 2023-351 Current year | 2023-351 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 13,486,292 | - | 19,177,160 | - | 29,168,159 | - | 53,774,637 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | 62,831 | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 24,160 | - | 21,700 | - | 7,222 | - | 3,879 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 13,510,452 | - | 19,198,860 | - | 29,238,212 | - | 53,778,516 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | 8,329,205 | - | 377,291 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 40,184 | - | 257,830 | - | 249,730 | - | 320,833 | - |
| ii) becoming due and payable after more than one year | 13,388,347 | - | 18,736,359 | - | 20,652,056 | - | 52,882,209 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 60,733 | - | 198,590 | - | 2,186 | - | 196,283 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 21,188 | - | 6,081 | - | 5,035 | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 13,510,452 | - | 19,198,860 | - | 29,238,212 | - | 53,778,516 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-352 Current year | 2023-352 Previous year | 2023-353 Current year | 2023-353 Previous year | 2023-354 Current year | 2023-354 Previous year | 2023-355 Current year | 2023-355 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 145,829,109 | - | 22,725,135 | - | 13,291,463 | - | 22,839,857 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 323,870 | - | 1,260 | - | - | - | 35,350 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 6,976 | - | 3,776 | - | 14,059 | - | 9,129 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 146,159,955 | - | 22,730,171 | - | 13,305,522 | - | 22,884,336 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 36,391,493 | - | 1,031,437 | - | 392,392 | - | 1,557,252 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 1,246,678 | - | 75,833 | - | 23,272 | - | 71,667 | - |
| ii) becoming due and payable after more than one year | 108,514,808 | - | 21,435,584 | - | 12,726,584 | - | 21,246,288 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 5,076 | - | 182,282 | - | 151,639 | - | 629 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 1,900 | - | 5,035 | - | 11,635 | - | 8,500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 146,159,955 | - | 22,730,171 | - | 13,305,522 | - | 22,884,336 | - |

SPIRE SA

BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-356 Current year | 2023-356 Previous year | 2023-357 Current year | 2023-357 Previous year | 2023-359 Current year | 2023-359 Previous year | 2023-361 Current year | 2023-361 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 118,158,526 | - | 10,871,707 | - | 97,619,385 | - | 17,988,722 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | 6,081 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 16,712 | - | 13,609 | - | 49,887 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 118,175,238 | - | 10,885,316 | - | 97,669,272 | - | 17,994,803 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 673,015 | - | 27,751,783 | - | 2,255,740 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 23,052 | - | 63,274 | - | 205,094 | - | - | - |
| ii) becoming due and payable after more than one year | 116,859,908 | - | 10,030,405 | - | 69,335,440 | - | 15,462,802 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,276,153 | - | 110,122 | - | 330,671 | - | 270,180 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 16,125 | - | 8,500 | - | 46,284 | - | 6,081 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 118,175,238 | - | 10,885,316 | - | 97,669,272 | - | 17,994,803 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-362 Current year | 2023-362 Previous year | 2023-363 Current year | 2023-363 Previous year | 2023-364 Current year | 2023-364 Previous year | 2023-365 Current year | 2023-365 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 9,380,515 | - | 22,858,410 | - | 51,387,696 | - | 6,914,177 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,081 | - | 10,395 | - | - | - | 6,081 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 175 | - | 43,400 | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 9,386,596 | - | 22,868,980 | - | 51,431,096 | - | 6,920,258 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | 1,678,442 | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 34,310 | - | 68,611 | - | - | - | - | - |
| ii) becoming due and payable after more than one year | 9,345,061 | - | 20,581,144 | - | 51,090,454 | - | 6,808,667 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 1,144 | - | 530,212 | - | 334,544 | - | 105,510 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,081 | - | 10,571 | - | 6,098 | - | 6,081 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 9,386,596 | - | 22,868,980 | - | 51,431,096 | - | 6,920,258 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-366 Current year | 2023-366 Previous year | 2023-372 Current year | 2023-372 Previous year | 2023-373 Current year | 2023-373 Previous year | 2023-374 Current year | 2023-374 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 38,819,385 | - | 12,326,198 | - | 145,707,585 | - | - | - |
| 6. Other loans | - | - | - | - | - | - | 504,719,926 | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 6,169 | - | 11,535 | - | 11,535 | - | 25,377 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 45,200 | - | 280,200 | - | 130,000 | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 38,825,554 | - | 12,382,933 | - | 145,999,320 | - | 504,875,303 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 499,231 | - | 2,226,982 | - | 43,385,904 | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 145,343 | - | 63,274 | - | 350,778 | - | 504,719,926 | - |
| ii) becoming due and payable after more than one year | 38,163,961 | - | 9,908,415 | - | 101,520,396 | - | - | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 10,850 | - | 161,597 | - | 722,207 | - | 38,912 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 6,169 | - | 22,665 | - | 20,035 | - | 116,465 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 38,825,554 | - | 12,382,933 | - | 145,999,320 | - | 504,875,303 | - |

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BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-382 Current year | 2023-382 Previous year | 2023-388 Current year | 2023-388 Previous year | 2023-389 Current year | 2023-389 Previous year | 2023-401 Current year | 2023-401 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 21,156,552 | - | 9,280,547 | - | 10,330,175 | - | 55,877,312 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 17,040 | - | 12,681 | - | 32,806 | - | 1,900 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | 130 | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 21,173,722 | - | 9,293,228 | - | 10,362,981 | - | 55,879,212 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | - | - | - | - | - | - | 8,699,408 | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 117,837 | - | 51,436 | - | 33,253 | - | 75,083 | - |
| ii) becoming due and payable after more than one year | 20,855,181 | - | 9,205,601 | - | 10,317,847 | - | 46,093,582 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 183,533 | - | 23,510 | - | - | - | 1,009,239 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 17,171 | - | 12,681 | - | 11,881 | - | 1,900 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 21,173,722 | - | 9,293,228 | - | 10,362,981 | - | 55,879,212 | - |

SPIRE SA

BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2023-402 Current year | 2023-402 Previous year | 2023-403 Current year | 2023-403 Previous year | 2023-404 Current year | 2023-404 Previous year | 2023-405 Current year | 2023-405 Previous year |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| ASSETS | | | | | | | | |
| C. Fixed assets | | | | | | | | |
| III. Financial assets | | | | | | | | |
| 5. Investments held as fixed assets | 174,709,886 | - | 9,253,800 | - | 57,068,448 | - | 20,470,825 | - |
| 6. Other loans | - | - | - | - | - | - | - | - |
| D. Current assets | | | | | | | | |
| II. Debtors | | | | | | | | |
| 4. Other debtors | | | | | | | | |
| a) becoming due and payable within one year | 8,500 | - | 8,500 | - | 8,500 | - | 8,500 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - | - | - | - | - |
| E. Prepayments | - | - | - | - | - | - | - | - |
| TOTAL (ASSETS) | 174,718,386 | - | 9,262,300 | - | 57,076,948 | - | 20,479,325 | - |
| CAPITAL, RESERVES AND LIABILITIES | | | | | | | | |
| A. Capital and reserves | | | | | | | | |
| I. Subscribed capital | - | - | - | - | - | - | - | - |
| II. Share premium account | - | - | - | - | - | - | - | - |
| IV. Reserves | - | - | - | - | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - | - | - | - | - |
| B. Provisions | | | | | | | | |
| 2. Provisions for taxation | - | - | - | - | - | - | - | - |
| 3. Other provisions | 50,599,520 | - | - | - | - | - | - | - |
| C. Creditors | | | | | | | | |
| 1. Debenture loans | | | | | | | | |
| b) Non convertible loans | | | | | | | | |
| i) becoming due and payable within one year | 68,889 | - | 15,636 | - | 103,850 | - | - | - |
| ii) becoming due and payable after more than one year | 124,025,334 | - | 9,159,446 | - | 55,933,271 | - | 20,381,948 | - |
| 2. Amounts owed to credit institutions | | | | | | | | |
| a) becoming due and payable within one year | 16,143 | - | 78,718 | - | 1,031,327 | - | 88,877 | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | | | | | | | |
| a) becoming due and payable within one year | - | - | - | - | - | - | - | - |
| b) becoming due and payable after more than one year | - | - | - | - | - | - | - | - |
| 8. Other creditors | | | | | | | | |
| a) Tax authorities | - | - | - | - | - | - | - | - |
| c) Other creditors | | | | | | | | |
| i) becoming due and payable within one year | 8,500 | - | 8,500 | - | 8,500 | - | 8,500 | - |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 174,718,386 | - | 9,262,300 | - | 57,076,948 | - | 20,479,325 | - |

SPIRE SA

BALANCE SHEET AS AT 31 DECEMBER 2023
(expressed in EUR)

| | Main Current year | Main Previous year |
|---|----------------------|-----------------------|
| ASSETS | | |
| C. Fixed assets | | |
| III. Financial assets | | |
| 5. Investments held as fixed assets | - | - |
| 6. Other loans | - | - |
| D. Current assets | | |
| II. Debtors | | |
| 4. Other debtors | | |
| a) becoming due and payable within one year | 1,398,665 | 2,760,218 |
| b) becoming due and payable after more than one year | - | - |
| IV. Cash at bank and in hand | 477,164 | 450,743 |
| E. Prepayments | - | - |
| TOTAL (ASSETS) | 1,875,829 | 3,210,961 |
| CAPITAL, RESERVES AND LIABILITIES | | |
| A. Capital and reserves | | |
| I. Subscribed capital | 31,000 | 31,000 |
| II. Share premium account | - | - |
| IV. Reserves | - | - |
| V. Profit or loss brought forward | - | - |
| VI. Profit or loss for the financial year | - | - |
| B. Provisions | | |
| 2. Provisions for taxation | - | - |
| 3. Other provisions | - | - |
| C. Creditors | | |
| 1. Debenture loans | | |
| b) Non convertible loans | | |
| i) becoming due and payable within one year | - | - |
| ii) becoming due and payable after more than one year | - | - |
| 2. Amounts owed to credit institutions | | |
| a) becoming due and payable within one year | 690,325 | 460,074 |
| b) becoming due and payable after more than one year | - | - |
| 7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests | | |
| a) becoming due and payable within one year | - | - |
| b) becoming due and payable after more than one year | - | - |
| 8. Other creditors | | |
| a) Tax authorities | - | - |
| c) Other creditors | | |
| i) becoming due and payable within one year | 1,154,504 | 2,719,887 |
| TOTAL (CAPITAL, RESERVES AND LIABILITIES) | 1,875,829 | 3,210,961 |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2017-01 Current year | 2017-01 Previous year | 2017-02 Current year | 2017-02 Previous year | 2017-04 Current year | 2017-04 Previous year | 2017-05 Current year | 2017-05 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,950 | 4,732,809 | 8,942 | 12,229,559 | 500 | 1,668,104 | 500 | 12,261,055 |
| 5. Raw materials and consumables and other external expenses | (2,950) | (500) | (8,942) | (6,807) | (500) | (500) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,950) | (500) | (8,942) | (6,807) | (500) | (500) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,100,744) | - | (6,344,049) | - | (815,226) | - | (5,028,447) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 992,783 | 1,023,909 | 1,500,000 | 1,500,000 | 582,221 | 610,186 | 977,995 | 2,607,651 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 992,783 | 1,023,909 | 1,500,000 | 1,500,000 | 582,221 | 610,186 | 977,995 | 2,607,651 |
| 11. Other interest receivable and similar income | - | 1,615 | - | - | 752 | - | 12,086 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 1,615 | - | - | 752 | - | 12,086 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,100,744 | (4,732,309) | 6,344,049 | (12,222,752) | 815,223 | (1,667,566) | 5,028,447 | (12,260,555) |
| 14. Interest payable and other similar expenses | (992,783) | (1,025,524) | (1,500,000) | (1,500,000) | (582,970) | (610,224) | (990,081) | (2,607,651) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (992,783) | (1,025,524) | (1,500,000) | (1,500,000) | (582,970) | (610,224) | (990,081) | (2,607,651) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2017-06 Current year | 2017-06 Previous year | 2017-07 Current year | 2017-07 Previous year | 2017-08 Current year | 2017-08 Previous year | 2017-11 Current year | 2017-11 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 3,078,109 | 5,990 | 9,707,994 | 7,715 | 19,500,397 | 500 | 7,064,302 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | (5,990) | (8,399) | (7,715) | (7,657) | (500) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | (5,990) | (8,399) | (7,715) | (7,657) | (500) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,460,687) | - | (1,845,636) | - | (4,060,677) | - | (3,493,529) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 322,097 | 728,154 | 1,249,702 | 1,188,780 | 217,633 | 4,185,815 | 1,438,786 | 1,491,336 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 322,097 | 728,154 | 1,249,702 | 1,188,780 | 217,633 | 4,185,815 | 1,438,786 | 1,491,336 |
| 11. Other interest receivable and similar income | 4,026 | - | - | - | - | - | 7,181 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 4,026 | - | - | - | - | - | 7,181 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,460,687 | (3,077,609) | 1,845,636 | (9,699,595) | 4,060,677 | (19,492,740) | 3,493,530 | (7,064,302) |
| 14. Interest payable and other similar expenses | (326,123) | (728,154) | (1,249,702) | (1,188,780) | (217,633) | (4,185,815) | (1,445,968) | (1,491,336) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (326,123) | (728,154) | (1,249,702) | (1,188,780) | (217,633) | (4,185,815) | (1,445,968) | (1,491,336) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2017-12 Current year | 2017-12 Previous year | 2017-13 Current year | 2017-13 Previous year | 2018-02 Current year | 2018-02 Previous year | 2018-05 Current year | 2018-05 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,657,904 | 5,132,773 | 500 | 7,161,320 | 500 | 3,191,262 | 3,026 | 1,255,057 |
| 5. Raw materials and consumables and other external expenses | (5,117) | (5,543) | (500) | (500) | (500) | (500) | (3,026) | (2,920) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,117) | (5,543) | (500) | (500) | (500) | (500) | (3,026) | (2,920) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,145,572) | - | (577,949) | - | (466,640) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,946,905 | 2,072,855 | 558,872 | 776,122 | 1,026,648 | 1,000,459 | 207,837 | 189,799 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,946,905 | 2,072,855 | 558,872 | 776,122 | 1,026,648 | 1,000,459 | 207,837 | 189,799 |
| 11. Other interest receivable and similar income | - | - | 194 | - | - | 21 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 194 | - | - | 21 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,652,787) | (5,127,230) | 2,145,378 | (7,160,342) | 577,949 | (3,190,731) | 466,640 | (1,252,137) |
| 14. Interest payable and other similar expenses | (1,946,905) | (2,072,855) | (558,872) | (776,600) | (1,026,648) | (1,000,511) | (207,837) | (189,799) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,946,905) | (2,072,855) | (558,872) | (776,600) | (1,026,648) | (1,000,511) | (207,837) | (189,799) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2018-06 Current year | 2018-06 Previous year | 2018-10 Current year | 2018-10 Previous year | 2018-14 Current year | 2018-14 Previous year | 2018-15 Current year | 2018-15 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,813 | 23,877,335 | 500 | 7,174,746 | 3,444 | 3,476 | 2,950 | 896,157 |
| 5. Raw materials and consumables and other external expenses | (6,813) | (6,451) | (500) | (500) | (3,444) | (3,476) | (2,950) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,813) | (6,451) | (500) | (500) | (3,444) | (3,476) | (2,950) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (949,678) | - | (1,754,632) | - | (1,890,660) | (197,493) | (315,403) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 862,795 | 1,389,618 | 428,299 | 437,503 | 768,798 | 765,317 | 230,716 | 226,612 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 862,795 | 1,389,618 | 428,299 | 437,503 | 768,798 | 765,317 | 230,716 | 226,612 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 949,678 | (23,870,884) | 1,754,632 | (7,174,215) | 1,890,661 | 197,494 | 315,402 | (895,594) |
| 14. Interest payable and other similar expenses | (862,795) | (1,389,618) | (428,299) | (437,534) | (768,799) | (765,318) | (230,715) | (226,675) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (862,795) | (1,389,618) | (428,299) | (437,534) | (768,799) | (765,318) | (230,715) | (226,675) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2018-17 Current year | 2018-17 Previous year | 2018-20 Current year | 2018-20 Previous year | 2018-23 Current year | 2018-23 Previous year | 2018-26 Current year | 2018-26 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,410 | 5,799,691 | 8,110 | 9,772,021 | - | - | 8,694 | 7,261,396 |
| 5. Raw materials and consumables and other external expenses | (5,410) | (4,821) | (8,110) | (8,444) | - | - | (8,695) | (6,467) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,410) | (4,821) | (8,110) | (8,444) | - | - | (8,695) | (6,467) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,921,631) | - | (2,928,512) | - | - | - | (2,037,239) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,630,625 | 2,489,986 | 6,823,285 | 7,145,194 | - | - | 550,000 | 839,172 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,630,625 | 2,489,986 | 6,823,285 | 7,145,194 | - | - | 550,000 | 839,172 |
| 11. Other interest receivable and similar income | - | - | - | 30,359 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 30,359 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,921,631 | (5,794,870) | 2,928,512 | (9,763,577) | - | - | 2,037,240 | (7,254,929) |
| 14. Interest payable and other similar expenses | (3,630,625) | (2,489,986) | (6,823,285) | (7,175,553) | - | - | (550,000) | (839,172) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,630,625) | (2,489,986) | (6,823,285) | (7,175,553) | - | - | (550,000) | (839,172) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2018-30 Current year | 2018-30 Previous year | 2019-01 Current year | 2019-01 Previous year | 2019-02 Current year | 2019-02 Previous year | 2019-05 Current year | 2019-05 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 196,068 | 554,130 | 32,693 | 86,140,044 | 2,270,592 | 11,486,302 | 1,262,688 | 4,030,753 |
| 5. Raw materials and consumables and other external expenses | (1,825) | (1,842) | (32,693) | (32,611) | (4,718) | (4,883) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,825) | (1,842) | (32,693) | (32,611) | (4,718) | (4,883) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (12,350,585) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 224,951 | 234,107 | 2,965,008 | 3,033,621 | 5,253,907 | 5,675,710 | 3,100,464 | 3,331,592 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 224,951 | 234,107 | 2,965,008 | 3,033,621 | 5,253,907 | 5,675,710 | 3,100,464 | 3,331,592 |
| 11. Other interest receivable and similar income | - | - | - | - | 2,582 | - | 4,429 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 2,582 | - | 4,429 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (194,243) | (552,288) | 12,350,648 | (86,107,433) | (2,264,910) | (11,472,649) | (1,262,188) | (4,030,252) |
| 14. Interest payable and other similar expenses | (224,951) | (234,107) | (2,965,071) | (3,033,621) | (5,257,453) | (5,684,480) | (3,104,893) | (3,331,593) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (224,951) | (234,107) | (2,965,071) | (3,033,621) | (5,257,453) | (5,684,480) | (3,104,893) | (3,331,593) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-06 Current year | 2019-06 Previous year | 2019-07 Current year | 2019-07 Previous year | 2019-10 Current year | 2019-10 Previous year | 2019-12 Current year | 2019-12 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,229 | 90,289 | 197,229 | 3,434 | - | - | 500 | 5,150,200 |
| 5. Raw materials and consumables and other external expenses | (5,229) | (3,603) | (6,143) | (3,434) | - | - | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,229) | (3,603) | (6,143) | (3,434) | - | - | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (593,633) | - | - | (244,293) | - | - | (2,171,506) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,262,700 | 697,355 | 812,533 | 598,028 | - | - | 418,887 | 402,647 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,262,700 | 697,355 | 812,533 | 598,028 | - | - | 418,887 | 402,647 |
| 11. Other interest receivable and similar income | - | 368 | 1,047 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 368 | 1,047 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 657,501 | (86,685) | (191,085) | 244,294 | - | - | 2,171,632 | (5,151,066) |
| 14. Interest payable and other similar expenses | (1,326,568) | (697,724) | (813,581) | (598,029) | - | - | (419,013) | (401,281) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,326,568) | (697,724) | (813,581) | (598,029) | - | - | (419,013) | (401,281) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-15 Current year | 2019-15 Previous year | 2019-16 Current year | 2019-16 Previous year | 2019-19 Current year | 2019-19 Previous year | 2019-20 Current year | 2019-20 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,151,888 | 2,326,098 | 1,421,843 | 1,790,686 | 3,136 | 3,499,149 | 7,818 | 33,104,134 |
| 5. Raw materials and consumables and other external expenses | (2,762) | (3,377) | (1,509) | (3,016) | (3,136) | (3,360) | (7,818) | (10,137) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,762) | (3,377) | (1,509) | (3,016) | (3,136) | (3,360) | (7,818) | (10,137) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (1,428,943) | - | (6,753,075) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,477,913 | 1,681,335 | 307,114 | 1,371,162 | 1,417,339 | 1,466,316 | 3,605,273 | 3,820,176 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,477,913 | 1,681,335 | 307,114 | 1,371,162 | 1,417,339 | 1,466,316 | 3,605,273 | 3,820,176 |
| 11. Other interest receivable and similar income | - | - | - | 1,470 | 754 | 4,446 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 1,470 | 754 | 4,446 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,149,127) | (2,322,721) | (1,295,807) | (1,787,671) | 1,428,943 | (3,495,789) | 6,753,075 | (33,093,997) |
| 14. Interest payable and other similar expenses | (1,477,912) | (1,681,335) | (431,641) | (1,372,631) | (1,418,093) | (1,470,762) | (3,605,273) | (3,820,176) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,477,912) | (1,681,335) | (431,641) | (1,372,631) | (1,418,093) | (1,470,762) | (3,605,273) | (3,820,176) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-22 Current year | 2019-22 Previous year | 2019-23 Current year | 2019-23 Previous year | 2019-24 Current year | 2019-24 Previous year | 2019-26 Current year | 2019-26 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,748 | 5,740,676 | 2,950 | 1,374,893 | 698,070 | 549,419 | 713,595 | 531,944 |
| 5. Raw materials and consumables and other external expenses | (2,748) | (2,653) | (2,950) | (500) | (2,271) | (2,361) | (2,277) | (2,364) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,748) | (2,653) | (2,950) | (500) | (2,271) | (2,361) | (2,277) | (2,364) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,070,859) | - | (602,299) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 992,512 | 958,668 | 55,166 | 175,430 | 66,891 | 74,642 | 65,570 | 73,029 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 992,512 | 958,668 | 55,166 | 175,430 | 66,891 | 74,642 | 65,570 | 73,029 |
| 11. Other interest receivable and similar income | - | 2,108 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,108 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,070,859 | (5,738,023) | 602,299 | (1,374,361) | (695,799) | (547,058) | (711,317) | (529,580) |
| 14. Interest payable and other similar expenses | (992,512) | (960,776) | (55,166) | (175,462) | (66,891) | (74,642) | (65,571) | (73,029) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (992,512) | (960,776) | (55,166) | (175,462) | (66,891) | (74,642) | (65,571) | (73,029) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-29 Current year | 2019-29 Previous year | 2019-31 Current year | 2019-31 Previous year | 2019-32 Current year | 2019-32 Previous year | 2019-33 Current year | 2019-33 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,111,295 | 2,122,520 | 3,221 | 4,003,118 | 3,858 | 4,149,859 | 3,202 | 3,001,862 |
| 5. Raw materials and consumables and other external expenses | (2,946) | (2,973) | (3,221) | (3,149) | (3,858) | (1,630) | (3,202) | (3,208) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,946) | (2,973) | (3,221) | (3,149) | (3,858) | (1,630) | (3,202) | (3,208) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,664,985) | - | (1,209,878) | - | (1,279,265) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 567,311 | 581,637 | 2,089,999 | 1,801,065 | 866,534 | 741,582 | 1,139,426 | 1,179,793 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 567,311 | 581,637 | 2,089,999 | 1,801,065 | 866,534 | 741,582 | 1,139,426 | 1,179,793 |
| 11. Other interest receivable and similar income | - | 633 | - | - | - | - | - | 205 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 633 | - | - | - | - | - | 205 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,108,349) | (2,119,548) | 2,664,984 | (3,999,967) | 1,209,878 | (4,148,229) | 1,279,265 | (2,998,654) |
| 14. Interest payable and other similar expenses | (567,311) | (582,269) | (2,089,998) | (1,801,067) | (866,534) | (741,582) | (1,139,426) | (1,179,998) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (567,311) | (582,269) | (2,089,998) | (1,801,067) | (866,534) | (741,582) | (1,139,426) | (1,179,998) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-35 Current year | 2019-35 Previous year | 2019-36 Current year | 2019-36 Previous year | 2019-37 Current year | 2019-37 Previous year | 2019-41 Current year | 2019-41 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,560 | 4,963,317 | 2,451 | 1,913,573 | 443,166 | 323,551 | 6,187 | 2,615,568 |
| 5. Raw materials and consumables and other external expenses | (1,560) | (2,820) | (2,451) | (2,585) | (1,850) | (2,011) | (6,187) | (4,389) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,560) | (2,820) | (2,451) | (2,585) | (1,850) | (2,011) | (6,187) | (4,389) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,337,079) | - | (737,415) | - | - | - | (1,660,682) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,901,700 | 1,961,525 | 107,049 | 108,608 | 42,503 | 48,001 | 2,958,470 | 2,809,623 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,901,700 | 1,961,525 | 107,049 | 108,608 | 42,503 | 48,001 | 2,958,470 | 2,809,623 |
| 11. Other interest receivable and similar income | - | 16,846 | 11 | - | 147 | - | - | 8,575 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 16,846 | 11 | - | 147 | - | - | 8,575 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,337,078 | (4,960,497) | 737,415 | (1,910,987) | (441,316) | (321,540) | 1,660,681 | (2,611,180) |
| 14. Interest payable and other similar expenses | (1,901,699) | (1,978,371) | (107,060) | (108,609) | (42,650) | (48,001) | (2,958,469) | (2,818,197) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,901,699) | (1,978,371) | (107,060) | (108,609) | (42,650) | (48,001) | (2,958,469) | (2,818,197) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-42 Current year | 2019-42 Previous year | 2019-43 Current year | 2019-43 Previous year | 2019-45 Current year | 2019-45 Previous year | 2019-47 Current year | 2019-47 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,573 | 3,977,889 | 2,779 | 1,729,761 | 2,484 | 3,456,555 | 6,764 | 23,339,042 |
| 5. Raw materials and consumables and other external expenses | (4,573) | (5,291) | (2,779) | (5,676) | (2,484) | (2,841) | (6,764) | (8,706) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,573) | (5,291) | (2,779) | (5,676) | (2,484) | (2,841) | (6,764) | (8,706) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,516,613) | - | (740,720) | - | (1,075,821) | - | (5,726,694) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,009,154 | 1,796,088 | 256,720 | 373,959 | 391,742 | 392,375 | 1,749,715 | 1,721,239 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,009,154 | 1,796,088 | 256,720 | 373,959 | 391,742 | 392,375 | 1,749,715 | 1,721,239 |
| 11. Other interest receivable and similar income | - | - | 512 | 612 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 512 | 612 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,516,613 | (3,972,535) | 740,721 | (1,724,085) | 1,075,821 | (3,453,714) | 5,726,694 | (23,330,336) |
| 14. Interest payable and other similar expenses | (2,009,154) | (1,796,151) | (257,233) | (374,571) | (391,742) | (392,375) | (1,749,715) | (1,721,239) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,009,154) | (1,796,151) | (257,233) | (374,571) | (391,742) | (392,375) | (1,749,715) | (1,721,239) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-48 Current year | 2019-48 Previous year | 2019-49 Current year | 2019-49 Previous year | 2019-51 Current year | 2019-51 Previous year | 2019-52 Current year | 2019-52 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 3,754,950 | 875,577 | 3,346,398 | 15,832 | 34,667,902 | 1,801 | 4,883 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | (500) | (500) | (15,832) | (19,807) | (1,801) | (4,882) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | (500) | (500) | (15,832) | (19,807) | (1,801) | (4,882) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,108,369) | - | - | - | (18,702,804) | - | (507,822) | (405,106) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,415,365 | 2,695,271 | 1,699,765 | 1,820,723 | 7,332,704 | 5,664,153 | 235,460 | 395,377 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,415,365 | 2,695,271 | 1,699,765 | 1,820,723 | 7,332,704 | 5,664,153 | 235,460 | 395,377 |
| 11. Other interest receivable and similar income | - | 3,382 | - | 1,945 | - | - | 77 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,382 | - | 1,945 | - | - | 77 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,108,369 | (3,754,387) | (875,077) | (3,345,899) | 18,702,804 | (34,648,095) | 507,822 | 405,105 |
| 14. Interest payable and other similar expenses | (4,415,365) | (2,698,716) | (1,699,765) | (1,822,667) | (7,332,704) | (5,664,153) | (235,537) | (395,377) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,415,365) | (2,698,716) | (1,699,765) | (1,822,667) | (7,332,704) | (5,664,153) | (235,537) | (395,377) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-53 Current year | 2019-53 Previous year | 2019-54 Current year | 2019-54 Previous year | 2019-56 Current year | 2019-56 Previous year | 2019-57 Current year | 2019-57 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,950 | 2,093,084 | 2,950 | 3,309,194 | 19,782 | 20,884,594 | 19,495 | 58,409,564 |
| 5. Raw materials and consumables and other external expenses | (2,950) | (500) | (2,950) | (500) | (19,782) | (15,835) | (19,495) | (23,387) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,950) | (500) | (2,950) | (500) | (19,782) | (15,835) | (19,495) | (23,387) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,588,613) | - | (2,093,140) | - | (12,378,287) | - | (11,496,032) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,309,270 | 2,801,722 | 2,534,178 | 2,106,848 | 5,074,957 | 3,742,460 | 2,180,594 | 2,237,069 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,309,270 | 2,801,722 | 2,534,178 | 2,106,848 | 5,074,957 | 3,742,460 | 2,180,594 | 2,237,069 |
| 11. Other interest receivable and similar income | 17,100 | 25,121 | 5,103 | 455 | - | - | - | 7,208 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 17,100 | 25,121 | 5,103 | 455 | - | - | - | 7,208 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,588,613 | (2,092,521) | 2,093,140 | (3,308,631) | 12,378,287 | (20,868,759) | 11,496,033 | (58,386,146) |
| 14. Interest payable and other similar expenses | (3,326,370) | (2,826,906) | (2,539,281) | (2,107,366) | (5,074,957) | (3,742,460) | (2,180,595) | (2,244,308) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,326,370) | (2,826,906) | (2,539,281) | (2,107,366) | (5,074,957) | (3,742,460) | (2,180,595) | (2,244,308) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-59 Current year | 2019-59 Previous year | 2019-61 Current year | 2019-61 Previous year | 2019-62 Current year | 2019-62 Previous year | 2019-63 Current year | 2019-63 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | - | 4,481 | 6,320,596 | 16,440 | 102,792,416 | 9,965 | 16,355,333 |
| 5. Raw materials and consumables and other external expenses | - | - | (4,481) | (5,257) | (16,440) | (24,812) | (9,965) | (10,606) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | - | (4,481) | (5,257) | (16,440) | (24,812) | (9,965) | (10,606) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,839,525) | - | (8,127,353) | - | (10,205,394) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | - | 1,526,066 | 1,581,167 | 4,107,504 | 4,114,026 | 6,706,510 | 5,584,944 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | - | 1,526,066 | 1,581,167 | 4,107,504 | 4,114,026 | 6,706,510 | 5,584,944 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 129 | 10,131 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 129 | 10,131 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | - | 2,839,525 | (6,315,339) | 8,127,448 | (102,767,542) | 10,205,394 | (16,344,728) |
| 14. Interest payable and other similar expenses | - | - | (1,526,066) | (1,581,167) | (4,107,599) | (4,114,217) | (6,716,641) | (5,584,943) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | - | (1,526,066) | (1,581,167) | (4,107,599) | (4,114,217) | (6,716,641) | (5,584,943) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-64 Current year | 2019-64 Previous year | 2019-65 Current year | 2019-65 Previous year | 2019-66 Current year | 2019-66 Previous year | 2019-67 Current year | 2019-67 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,326 | 4,451,788 | 11,508 | 10,732,670 | - | - | 8,867,858 | 19,517,623 |
| 5. Raw materials and consumables and other external expenses | (3,326) | (3,486) | (11,508) | (9,260) | - | - | (11,550) | (19,584) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,326) | (3,486) | (11,508) | (9,260) | - | - | (11,550) | (19,584) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,917,185) | - | (1,771,035) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,097,479 | 1,140,076 | 4,572,952 | 4,024,980 | - | - | 8,784,555 | 9,627,094 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,097,479 | 1,140,076 | 4,572,952 | 4,024,980 | - | - | 8,784,555 | 9,627,094 |
| 11. Other interest receivable and similar income | 349 | 4,855 | 7,917 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 349 | 4,855 | 7,917 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,917,185 | (4,448,303) | 1,771,034 | (10,723,410) | - | - | (8,856,308) | (19,499,806) |
| 14. Interest payable and other similar expenses | (1,097,828) | (1,144,930) | (4,580,868) | (4,024,980) | - | - | (8,784,555) | (9,625,327) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,097,828) | (1,144,930) | (4,580,868) | (4,024,980) | - | - | (8,784,555) | (9,625,327) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-72 Current year | 2019-72 Previous year | 2019-74 Current year | 2019-74 Previous year | 2019-77 Current year | 2019-77 Previous year | 2019-78 Current year | 2019-78 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,322 | 20,780,882 | 4,384 | 3,836,721 | 4,600 | 5,685,324 | 3,128 | 16,084 |
| 5. Raw materials and consumables and other external expenses | (2,322) | (15,041) | (4,384) | (4,550) | (4,600) | (4,639) | (3,128) | (2,899) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,322) | (15,041) | (4,384) | (4,550) | (4,600) | (4,639) | (3,128) | (2,899) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (7,170,651) | - | (1,885,282) | - | (2,233,927) | - | (61,608) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 671,723 | 546,932 | 1,499,432 | 1,473,690 | 1,609,962 | 1,674,251 | 534,205 | 344,588 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 671,723 | 546,932 | 1,499,432 | 1,473,690 | 1,609,962 | 1,674,251 | 534,205 | 344,588 |
| 11. Other interest receivable and similar income | - | - | 29 | - | 4,920 | 2,467 | - | 2,344 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 29 | - | 4,920 | 2,467 | - | 2,344 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 7,170,650 | (20,765,841) | 1,885,303 | (3,832,222) | 2,233,927 | (5,680,685) | 61,608 | (13,185) |
| 14. Interest payable and other similar expenses | (671,722) | (546,932) | (1,499,482) | (1,473,639) | (1,614,882) | (1,676,718) | (534,205) | (346,932) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (671,722) | (546,932) | (1,499,482) | (1,473,639) | (1,614,882) | (1,676,718) | (534,205) | (346,932) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-79 Current year | 2019-79 Previous year | 2019-80 Current year | 2019-80 Previous year | 2019-81 Current year | 2019-81 Previous year | 2019-82 Current year | 2019-82 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 8,917,289 | 7,776,839 | 19,037,717 | 3,463 | 7,846,011 | 6,073 | 7,147,985 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | (500) | (1,100) | (3,463) | (3,925) | (6,073) | (7,409) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | (500) | (1,100) | (3,463) | (3,925) | (6,073) | (7,409) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,294,062) | - | - | - | (1,874,363) | - | (4,331,100) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,034,607 | 2,122,866 | 9,060,416 | 10,011,026 | 1,220,942 | 1,294,889 | 3,994,875 | 3,451,193 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,034,607 | 2,122,866 | 9,060,416 | 10,011,026 | 1,220,942 | 1,294,889 | 3,994,875 | 3,451,193 |
| 11. Other interest receivable and similar income | 2,253 | - | 5,857 | 7,784 | - | - | - | 26,151 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 2,253 | - | 5,857 | 7,784 | - | - | - | 26,151 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,294,088 | (8,916,757) | (7,781,169) | (19,047,630) | 1,874,363 | (7,842,086) | 4,331,101 | (7,140,607) |
| 14. Interest payable and other similar expenses | (2,036,886) | (2,122,898) | (9,061,443) | (10,007,797) | (1,220,942) | (1,294,889) | (3,994,876) | (3,477,313) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,036,886) | (2,122,898) | (9,061,443) | (10,007,797) | (1,220,942) | (1,294,889) | (3,994,876) | (3,477,313) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-85 Current year | 2019-85 Previous year | 2019-89 Current year | 2019-89 Previous year | 2019-91 Current year | 2019-91 Previous year | 2019-92 Current year | 2019-92 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,522 | 5,169,152 | 5,261 | 12,630,542 | 3,268 | 19,474,569 | 2,913 | 19,546,025 |
| 5. Raw materials and consumables and other external expenses | (4,522) | (6,111) | (5,261) | (6,700) | (3,268) | (6,374) | (2,913) | (6,412) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,522) | (6,111) | (5,261) | (6,700) | (3,268) | (6,374) | (2,913) | (6,412) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,372,393) | - | (2,358,674) | - | (2,034,094) | - | (2,116,769) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,303,812 | 1,370,917 | 460,890 | 470,792 | 1,973,753 | 1,855,751 | 1,839,403 | 1,788,778 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,303,812 | 1,370,917 | 460,890 | 470,792 | 1,973,753 | 1,855,751 | 1,839,403 | 1,788,778 |
| 11. Other interest receivable and similar income | - | - | 168 | 631 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 168 | 631 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,372,393 | (5,163,041) | 2,358,674 | (12,623,842) | 2,094,631 | (19,463,919) | 2,116,768 | (19,535,821) |
| 14. Interest payable and other similar expenses | (1,303,812) | (1,370,917) | (461,058) | (471,423) | (2,034,290) | (1,860,027) | (1,839,402) | (1,792,570) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,303,812) | (1,370,917) | (461,058) | (471,423) | (2,034,290) | (1,860,027) | (1,839,402) | (1,792,570) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-93 Current year | 2019-93 Previous year | 2019-94 Current year | 2019-94 Previous year | 2019-95 Current year | 2019-95 Previous year | 2019-99 Current year | 2019-99 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,556 | 72,585,410 | - | 43,767,717 | 4,227 | 37,414,101 | 2,678 | 1,088,405 |
| 5. Raw materials and consumables and other external expenses | (9,556) | (18,651) | - | (7,484) | (4,227) | (5,237) | (2,678) | (4,853) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,556) | (18,651) | - | (7,484) | (4,227) | (5,237) | (2,678) | (4,853) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,728,707) | - | - | - | (4,345,168) | - | (1,977,201) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,413,442 | 3,408,366 | - | 3,542,293 | 4,091,111 | 4,073,109 | 1,701,768 | 1,551,305 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,413,442 | 3,408,366 | - | 3,542,293 | 4,091,111 | 4,073,109 | 1,701,768 | 1,551,305 |
| 11. Other interest receivable and similar income | 950 | 11,301 | - | - | 2,322 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 950 | 11,301 | - | - | 2,322 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,754,921 | (72,566,759) | - | (43,760,233) | 4,345,168 | (37,408,864) | 1,977,201 | (1,083,553) |
| 14. Interest payable and other similar expenses | (3,440,606) | (3,419,667) | - | (3,542,293) | (4,093,433) | (4,073,109) | (1,701,768) | (1,551,304) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,440,606) | (3,419,667) | - | (3,542,293) | (4,093,433) | (4,073,109) | (1,701,768) | (1,551,304) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-100 Current year | 2019-100 Previous year | 2019-101 Current year | 2019-101 Previous year | 2019-103 Current year | 2019-103 Previous year | 2019-104 Current year | 2019-104 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | - | 12,050 | 13,174,785 | 3,962 | 6,786,066 | - | 129,022 |
| 5. Raw materials and consumables and other external expenses | - | - | (12,050) | (12,050) | (3,962) | (6,903) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | - | (12,050) | (12,050) | (3,962) | (6,903) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | (3,412,757) | (6,110,180) | - | (2,820,081) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 380,932 | 3,752,780 | 2,527,079 | 239,479 | 237,500 | - | 444,557 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 380,932 | 3,752,780 | 2,527,079 | 239,479 | 237,500 | - | 444,557 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | 36,895 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | 36,895 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | 3,412,757 | 6,110,180 | (13,162,735) | 2,820,081 | (6,779,163) | - | (168,138) |
| 14. Interest payable and other similar expenses | - | (380,932) | (3,752,780) | (2,527,079) | (239,479) | (237,500) | - | (442,336) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (380,932) | (3,752,780) | (2,527,079) | (239,479) | (237,500) | - | (442,336) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-105 Current year | 2019-105 Previous year | 2019-108 Current year | 2019-108 Previous year | 2019-109 Current year | 2019-109 Previous year | 2019-110 Current year | 2019-110 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,646 | 6,168,848 | 12,491 | 13,054,080 | 3,031 | 2,748,025 | 26,169 | 86,766,294 |
| 5. Raw materials and consumables and other external expenses | (4,646) | (4,169) | (12,491) | (12,275) | (3,031) | (3,083) | (26,169) | (30,114) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,646) | (4,169) | (12,491) | (12,275) | (3,031) | (3,083) | (26,169) | (30,114) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,609,428) | - | (6,457,260) | - | (1,307,122) | - | (14,984,314) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,201,732 | 1,719,091 | 3,081,581 | 2,019,332 | 1,314,232 | 1,392,911 | 2,354,474 | 2,406,776 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,201,732 | 1,719,091 | 3,081,581 | 2,019,332 | 1,314,232 | 1,392,911 | 2,354,474 | 2,406,776 |
| 11. Other interest receivable and similar income | 468 | - | - | - | - | - | - | 12,097 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 468 | - | - | - | - | - | - | 12,097 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,609,429 | (6,164,679) | 6,457,260 | (13,041,805) | 1,307,122 | (2,744,942) | 14,984,314 | (86,736,180) |
| 14. Interest payable and other similar expenses | (1,202,201) | (1,719,091) | (3,081,581) | (2,019,332) | (1,314,232) | (1,392,911) | (2,354,474) | (2,418,873) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,202,201) | (1,719,091) | (3,081,581) | (2,019,332) | (1,314,232) | (1,392,911) | (2,354,474) | (2,418,873) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-112 Current year | 2019-112 Previous year | 2019-113 Current year | 2019-113 Previous year | 2019-114 Current year | 2019-114 Previous year | 2019-115 Current year | 2019-115 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,739 | 80,572,861 | 2,692,656 | 12,118,854 | 4,281 | 3,384,653 | 5,562 | 5,632,452 |
| 5. Raw materials and consumables and other external expenses | (3,739) | (6,780) | (8,909) | (6,481) | (4,281) | (4,139) | (5,562) | (3,393) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,739) | (6,780) | (8,909) | (6,481) | (4,281) | (4,139) | (5,562) | (3,393) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,849,912) | - | - | - | (1,649,303) | - | (492,431) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,404,861 | 3,551,850 | 1,935,798 | 1,600,412 | 1,583,491 | 1,535,802 | 861,677 | 1,053,383 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,404,861 | 3,551,850 | 1,935,798 | 1,600,412 | 1,583,491 | 1,535,802 | 861,677 | 1,053,383 |
| 11. Other interest receivable and similar income | - | 86 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 86 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,849,912 | (80,566,081) | (2,683,747) | (12,112,342) | 1,649,303 | (3,380,513) | 492,432 | (5,629,059) |
| 14. Interest payable and other similar expenses | (3,404,861) | (3,551,936) | (1,935,798) | (1,600,443) | (1,583,491) | (1,535,803) | (861,678) | (1,053,383) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,404,861) | (3,551,936) | (1,935,798) | (1,600,443) | (1,583,491) | (1,535,803) | (861,678) | (1,053,383) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-116 Current year | 2019-116 Previous year | 2019-117 Current year | 2019-117 Previous year | 2019-118 Current year | 2019-118 Previous year | 2019-119 Current year | 2019-119 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,267 | 20,790,866 | 7,227,025 | 15,969,074 | 10,739 | 30,658,940 | 7,019 | 3,465 |
| 5. Raw materials and consumables and other external expenses | (11,267) | (11,126) | (10,543) | (14,625) | (10,739) | (12,599) | (7,020) | (3,465) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,267) | (11,126) | (10,543) | (14,625) | (10,739) | (12,599) | (7,020) | (3,465) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (12,075,625) | - | - | - | (6,107,233) | - | (41,504) | (202,418) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 7,682,192 | 5,890,401 | 8,505,206 | 9,446,515 | 2,450,792 | 2,445,000 | 1,687,640 | 1,087,769 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 7,682,192 | 5,890,401 | 8,505,206 | 9,446,515 | 2,450,792 | 2,445,000 | 1,687,640 | 1,087,769 |
| 11. Other interest receivable and similar income | - | - | - | 87,312 | - | - | - | 1,552 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 87,312 | - | - | - | 1,552 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 12,075,625 | (20,779,740) | (7,216,482) | (16,042,601) | 6,107,233 | (30,646,341) | 41,501 | 202,419 |
| 14. Interest payable and other similar expenses | (7,682,192) | (5,890,401) | (8,505,206) | (9,445,675) | (2,450,792) | (2,445,000) | (1,687,636) | (1,089,322) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (7,682,192) | (5,890,401) | (8,505,206) | (9,445,675) | (2,450,792) | (2,445,000) | (1,687,636) | (1,089,322) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-120 Current year | 2019-120 Previous year | 2019-122 Current year | 2019-122 Previous year | 2019-123 Current year | 2019-123 Previous year | 2019-125 Current year | 2019-125 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,775 | 155,528 | 7,917,976 | 19,072,600 | 500 | 1,954,823 | 4,394 | 2,207,841 |
| 5. Raw materials and consumables and other external expenses | (5,775) | (2,308) | (500) | (500) | (500) | (500) | (4,394) | (4,525) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,775) | (2,308) | (500) | (500) | (500) | (500) | (4,394) | (4,525) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (17,676) | - | - | - | (750,958) | - | (2,390,844) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 909,525 | 650,038 | 9,380,089 | 10,346,537 | 1,273,640 | 1,165,234 | 1,337,030 | 357,990 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 909,525 | 650,038 | 9,380,089 | 10,346,537 | 1,273,640 | 1,165,234 | 1,337,030 | 357,990 |
| 11. Other interest receivable and similar income | 827 | - | - | - | 1,015 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 827 | - | - | - | 1,015 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 17,677 | (153,220) | (7,917,382) | (19,072,069) | 750,958 | (1,954,322) | 2,390,844 | (2,203,316) |
| 14. Interest payable and other similar expenses | (910,353) | (650,038) | (9,380,183) | (10,346,568) | (1,274,655) | (1,165,235) | (1,337,030) | (357,990) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (910,353) | (650,038) | (9,380,183) | (10,346,568) | (1,274,655) | (1,165,235) | (1,337,030) | (357,990) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-126 Current year | 2019-126 Previous year | 2019-127 Current year | 2019-127 Previous year | 2019-128 Current year | 2019-128 Previous year | 2019-130 Current year | 2019-130 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 14,331 | 22,291,279 | 4,921 | 14,044,525 | 3,657 | 91,270,909 | 3,544 | 36,088,038 |
| 5. Raw materials and consumables and other external expenses | (14,331) | (500) | (4,921) | (5,255) | (3,657) | (9,043) | (3,544) | (6,029) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,331) | (500) | (4,921) | (5,255) | (3,657) | (9,043) | (3,544) | (6,029) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (8,678,268) | - | (4,960,924) | - | (6,963,651) | - | (7,003,829) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,041,842 | 2,679,589 | 2,928,178 | 3,018,997 | 3,752,020 | 3,739,656 | 4,595,766 | 4,452,434 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,041,842 | 2,679,589 | 2,928,178 | 3,018,997 | 3,752,020 | 3,739,656 | 4,595,766 | 4,452,434 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 1,322 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 1,322 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 8,678,268 | (22,290,779) | 4,960,924 | (14,039,270) | 6,963,651 | (91,261,866) | 7,003,829 | (36,082,010) |
| 14. Interest payable and other similar expenses | (3,041,842) | (2,679,589) | (2,928,178) | (3,018,997) | (3,752,020) | (3,740,978) | (4,595,766) | (4,452,433) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,041,842) | (2,679,589) | (2,928,178) | (3,018,997) | (3,752,020) | (3,740,978) | (4,595,766) | (4,452,433) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-132 Current year | 2019-132 Previous year | 2019-133 Current year | 2019-133 Previous year | 2019-134 Current year | 2019-134 Previous year | 2019-137 Current year | 2019-137 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,237 | 8,683,461 | 7,630 | 14,403,973 | 3,407 | 5,807,748 | 847 | 1,634,513 |
| 5. Raw materials and consumables and other external expenses | (3,237) | (3,345) | (7,630) | (7,135) | (3,407) | (2,983) | (847) | (883) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,237) | (3,345) | (7,630) | (7,135) | (3,407) | (2,983) | (847) | (883) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,250,507) | - | (1,534,558) | - | (2,310,631) | - | (214,630) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,844,985 | 1,898,472 | 693,786 | 563,698 | 1,012,552 | 1,054,213 | 250,466 | 264,872 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,844,985 | 1,898,472 | 693,786 | 563,698 | 1,012,552 | 1,054,213 | 250,466 | 264,872 |
| 11. Other interest receivable and similar income | - | - | - | - | 1,685 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 1,685 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,250,545 | (8,681,321) | 1,534,558 | (14,396,838) | 2,310,632 | (5,804,765) | 214,630 | (1,633,630) |
| 14. Interest payable and other similar expenses | (1,845,023) | (1,897,267) | (693,786) | (563,698) | (1,014,238) | (1,054,213) | (250,466) | (264,872) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,845,023) | (1,897,267) | (693,786) | (563,698) | (1,014,238) | (1,054,213) | (250,466) | (264,872) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-138 Current year | 2019-138 Previous year | 2019-140 Current year | 2019-140 Previous year | 2019-141 Current year | 2019-141 Previous year | 2019-144 Current year | 2019-144 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,519 | 12,066,854 | - | - | 285,865 | 268,771 | 2,055 | 3,944,394 |
| 5. Raw materials and consumables and other external expenses | (3,519) | (3,675) | - | - | (3,600) | (7,480) | (2,055) | (2,070) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,519) | (3,675) | - | - | (3,600) | (7,480) | (2,055) | (2,070) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,333,094) | - | - | - | - | - | (1,762,530) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,540,959 | 1,493,207 | - | - | 1,106,908 | 763,150 | 919,794 | 946,760 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,540,959 | 1,493,207 | - | - | 1,106,908 | 763,150 | 919,794 | 946,760 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,333,094 | (12,063,179) | - | - | (282,265) | (261,417) | 1,762,530 | (3,942,324) |
| 14. Interest payable and other similar expenses | (1,540,959) | (1,493,207) | - | - | (1,106,908) | (763,024) | (919,794) | (946,760) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,540,959) | (1,493,207) | - | - | (1,106,908) | (763,024) | (919,794) | (946,760) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-145 Current year | 2019-145 Previous year | 2019-146 Current year | 2019-146 Previous year | 2019-147 Current year | 2019-147 Previous year | 2019-148 Current year | 2019-148 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,005 | 6,495,499 | 382,585 | 1,440,891 | 2,372 | 5,652,291 | 981 | 73,293 |
| 5. Raw materials and consumables and other external expenses | (4,005) | (2,104) | (2,412) | (3,500) | (2,372) | (2,435) | (981) | (10,755) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,005) | (2,104) | (2,412) | (3,500) | (2,372) | (2,435) | (981) | (10,755) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,854,859) | - | - | - | (1,866,475) | - | (49,781) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,650,280 | 1,708,811 | 496,661 | 520,373 | 1,347,761 | 1,394,082 | 731,614 | 528,790 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,650,280 | 1,708,811 | 496,661 | 520,373 | 1,347,761 | 1,394,082 | 731,614 | 528,790 |
| 11. Other interest receivable and similar income | - | - | - | - | 2,126 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 2,126 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,854,859 | (6,493,395) | (380,173) | (1,437,391) | 1,866,475 | (5,649,856) | 48,711 | (62,538) |
| 14. Interest payable and other similar expenses | (1,650,280) | (1,708,811) | (496,661) | (520,373) | (1,349,887) | (1,394,082) | (730,544) | (528,790) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,650,280) | (1,708,811) | (496,661) | (520,373) | (1,349,887) | (1,394,082) | (730,544) | (528,790) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-149 Current year | 2019-149 Previous year | 2019-150 Current year | 2019-150 Previous year | 2019-151 Current year | 2019-151 Previous year | 2019-152 Current year | 2019-152 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,711,047 | 12,061,451 | 2,564 | 10,958,840 | 16,455 | 39,441,235 | 3,062,570 | 21,205,360 |
| 5. Raw materials and consumables and other external expenses | (11,786) | (4,944) | (2,564) | (2,701) | (16,455) | (18,822) | (9,410) | (11,252) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,786) | (4,944) | (2,564) | (2,701) | (16,455) | (18,822) | (9,410) | (11,252) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,324,065) | - | (2,637,567) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 5,392,246 | 5,779,200 | 1,162,984 | 1,123,098 | 4,141,736 | 4,585,782 | 7,481,333 | 8,301,802 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 5,392,246 | 5,779,200 | 1,162,984 | 1,123,098 | 4,141,736 | 4,585,782 | 7,481,333 | 8,301,802 |
| 11. Other interest receivable and similar income | 3,536 | - | - | - | 529 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,536 | - | - | - | 529 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (6,699,260) | (12,056,507) | 2,324,065 | (10,956,139) | 2,637,567 | (39,422,412) | (3,053,160) | (21,194,108) |
| 14. Interest payable and other similar expenses | (5,395,783) | (5,779,200) | (1,162,984) | (1,123,098) | (4,142,265) | (4,585,783) | (7,481,333) | (8,301,802) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (5,395,783) | (5,779,200) | (1,162,984) | (1,123,098) | (4,142,265) | (4,585,783) | (7,481,333) | (8,301,802) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-153 Current year | 2019-153 Previous year | 2019-154 Current year | 2019-154 Previous year | 2019-155 Current year | 2019-155 Previous year | 2019-161 Current year | 2019-161 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,077 | 8,073,824 | 1,945 | 1,946,163 | 4,706 | 24,712,465 | 2,319 | 18,402,530 |
| 5. Raw materials and consumables and other external expenses | (3,077) | (3,167) | (1,945) | (2,099) | (4,706) | (4,995) | (2,319) | (2,876) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,077) | (3,167) | (1,945) | (2,099) | (4,706) | (4,995) | (2,319) | (2,876) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,466,817) | - | (1,521,742) | - | (4,802,858) | - | (1,978,264) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,526,218 | 1,595,758 | 651,281 | 607,524 | 3,227,262 | 3,132,160 | 799,919 | 795,299 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,526,218 | 1,595,758 | 651,281 | 607,524 | 3,227,262 | 3,132,160 | 799,919 | 795,299 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | 109 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | 109 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,466,817 | (8,070,657) | 1,521,742 | (1,944,064) | 4,802,858 | (24,707,470) | 1,978,264 | (18,399,654) |
| 14. Interest payable and other similar expenses | (1,526,218) | (1,595,758) | (651,281) | (607,524) | (3,227,262) | (3,132,160) | (799,919) | (795,408) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,526,218) | (1,595,758) | (651,281) | (607,524) | (3,227,262) | (3,132,160) | (799,919) | (795,408) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2019-162 Current year | 2019-162 Previous year | 2019-163 Current year | 2019-163 Previous year | 2019-167 Current year | 2019-167 Previous year | 2020-01 Current year | 2020-01 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,746 | 2,283,639 | 4,866 | 3,387,620 | 2,731 | 3,768,344 | 3,056 | 1,155,020 |
| 5. Raw materials and consumables and other external expenses | (2,746) | (2,764) | (4,866) | (3,034) | (2,731) | (5,178) | (3,056) | (2,286) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,746) | (2,764) | (4,866) | (3,034) | (2,731) | (5,178) | (3,056) | (2,286) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (484,254) | - | (1,227,763) | - | (1,595,546) | - | (514,430) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 320,233 | 310,716 | 740,998 | 604,583 | 1,733,557 | 1,600,903 | 1,591,963 | 1,448,496 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 320,233 | 310,716 | 740,998 | 604,583 | 1,733,557 | 1,600,903 | 1,591,963 | 1,448,496 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 3,094 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 3,094 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 484,254 | (2,280,875) | 1,227,763 | (3,384,586) | 1,595,546 | (3,763,166) | 514,430 | (1,152,733) |
| 14. Interest payable and other similar expenses | (320,233) | (310,716) | (740,998) | (604,583) | (1,733,557) | (1,603,997) | (1,591,963) | (1,448,497) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (320,233) | (310,716) | (740,998) | (604,583) | (1,733,557) | (1,603,997) | (1,591,963) | (1,448,497) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-03 Current year | 2020-03 Previous year | 2020-06 Current year | 2020-06 Previous year | 2020-07 Current year | 2020-07 Previous year | 2020-09 Current year | 2020-09 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 10,285 | 10,761,815 | 809,809 | 4,203 | 822,511 | 4,210 | 3,868 | 9,206,539 |
| 5. Raw materials and consumables and other external expenses | (10,285) | (16,222) | (7,627) | (4,203) | (8,469) | (4,210) | (3,868) | (4,938) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (10,285) | (16,222) | (7,627) | (4,203) | (8,469) | (4,210) | (3,868) | (4,938) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,178,909) | - | - | (1,481,760) | - | (1,408,217) | (1,951,227) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,193,277 | 1,204,987 | 2,656,010 | 1,771,035 | 2,644,597 | 1,771,035 | 3,989,787 | 4,192,932 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,193,277 | 1,204,987 | 2,656,010 | 1,771,035 | 2,644,597 | 1,771,035 | 3,989,787 | 4,192,932 |
| 11. Other interest receivable and similar income | 321 | - | 1,004 | 15 | 1,004 | 15 | - | 14,421 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 321 | - | 1,004 | 15 | 1,004 | 15 | - | 14,421 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,178,909 | (10,745,593) | (802,182) | 1,481,760 | (814,041) | 1,408,217 | 1,951,227 | (9,201,602) |
| 14. Interest payable and other similar expenses | (1,193,598) | (1,204,987) | (2,657,014) | (1,771,050) | (2,645,602) | (1,771,050) | (3,989,787) | (4,207,352) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,193,598) | (1,204,987) | (2,657,014) | (1,771,050) | (2,645,602) | (1,771,050) | (3,989,787) | (4,207,352) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-10 Current year | 2020-10 Previous year | 2020-11 Current year | 2020-11 Previous year | 2020-12 Current year | 2020-12 Previous year | 2020-13 Current year | 2020-13 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,619 | 4,524,919 | 3,826 | 8,093,296 | 10,767 | 23,587,460 | 3,215 | 7,463,044 |
| 5. Raw materials and consumables and other external expenses | (3,619) | (5,979) | (3,826) | (4,903) | (10,767) | (5,770) | (3,215) | (4,985) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,619) | (5,979) | (3,826) | (4,903) | (10,767) | (5,770) | (3,215) | (4,985) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,758,156) | - | (2,244,594) | - | (1,282,034) | - | (1,642,080) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,611,089 | 3,795,063 | 4,023,472 | 4,227,073 | 2,278,863 | 1,449,100 | 1,366,166 | 1,417,546 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,611,089 | 3,795,063 | 4,023,472 | 4,227,073 | 2,278,863 | 1,449,100 | 1,366,166 | 1,417,546 |
| 11. Other interest receivable and similar income | - | 12,903 | - | 14,547 | - | - | 662 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 12,903 | - | 14,547 | - | - | 662 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,758,156 | (4,518,941) | 2,244,594 | (8,088,393) | 1,282,034 | (23,581,690) | 1,642,080 | (7,458,059) |
| 14. Interest payable and other similar expenses | (3,611,089) | (3,807,965) | (4,023,472) | (4,241,620) | (2,278,863) | (1,449,100) | (1,366,828) | (1,417,546) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,611,089) | (3,807,965) | (4,023,472) | (4,241,620) | (2,278,863) | (1,449,100) | (1,366,828) | (1,417,546) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-14 Current year | 2020-14 Previous year | 2020-15 Current year | 2020-15 Previous year | 2020-16 Current year | 2020-16 Previous year | 2020-17 Current year | 2020-17 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,839 | 15,501,822 | 3,424 | 19,141,244 | 2,905 | 5,504,949 | 3,493 | 18,032,427 |
| 5. Raw materials and consumables and other external expenses | (4,839) | (6,214) | (3,424) | (6,436) | (2,905) | (2,969) | (3,493) | (7,173) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,839) | (6,214) | (3,424) | (6,436) | (2,905) | (2,969) | (3,493) | (7,173) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,725,753) | - | (2,008,965) | - | (652,249) | - | (1,838,949) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,251,072 | 1,350,485 | 1,682,411 | 1,782,869 | 585,862 | 585,924 | 1,552,300 | 1,095,550 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,251,072 | 1,350,485 | 1,682,411 | 1,782,869 | 585,862 | 585,924 | 1,552,300 | 1,095,550 |
| 11. Other interest receivable and similar income | 1,592 | 4,886 | - | - | 351 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,592 | 4,886 | - | - | 351 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,725,753 | (15,495,608) | 2,008,965 | (19,119,269) | 652,249 | (5,501,980) | 1,838,950 | (17,281,645) |
| 14. Interest payable and other similar expenses | (1,252,664) | (1,355,371) | (1,682,411) | (1,798,408) | (586,213) | (585,924) | (1,552,301) | (1,839,159) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,252,664) | (1,355,371) | (1,682,411) | (1,798,408) | (586,213) | (585,924) | (1,552,301) | (1,839,159) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-19 Current year | 2020-19 Previous year | 2020-20 Current year | 2020-20 Previous year | 2020-21 Current year | 2020-21 Previous year | 2020-23 Current year | 2020-23 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,439 | 18,600,284 | 3,631 | 18,404,924 | 497,933 | 25,463 | 4,588 | 14,246,513 |
| 5. Raw materials and consumables and other external expenses | (3,439) | (7,486) | (3,631) | (3,859) | (10,000) | (25,463) | (4,588) | (4,208) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,439) | (7,486) | (3,631) | (3,859) | (10,000) | (25,463) | (4,588) | (4,208) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,668,936) | - | (2,178,057) | - | - | (487,933) | (1,468,824) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,490,136 | 1,569,963 | 1,986,082 | 1,968,742 | 2,191,761 | 977,183 | 1,445,719 | 1,549,135 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,490,136 | 1,569,963 | 1,986,082 | 1,968,742 | 2,191,761 | 977,183 | 1,445,719 | 1,549,135 |
| 11. Other interest receivable and similar income | - | - | 1,155 | - | - | - | 3,942 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,155 | - | - | - | 3,942 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,668,973 | (17,825,528) | 2,178,057 | (18,401,065) | (487,933) | 487,933 | 1,468,823 | (14,242,305) |
| 14. Interest payable and other similar expenses | (1,490,173) | (2,337,233) | (1,987,237) | (1,968,742) | (2,191,761) | (977,183) | (1,449,660) | (1,549,135) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,490,173) | (2,337,233) | (1,987,237) | (1,968,742) | (2,191,761) | (977,183) | (1,449,660) | (1,549,135) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-24 Current year | 2020-24 Previous year | 2020-25 Current year | 2020-25 Previous year | 2020-26 Current year | 2020-26 Previous year | 2020-27 Current year | 2020-27 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,428 | 17,454,075 | 700,875 | 505,951 | 500 | 6,007,209 | 4,171 | 24,812,495 |
| 5. Raw materials and consumables and other external expenses | (3,428) | (4,086) | (2,095) | (2,378) | (500) | (500) | (4,171) | (5,041) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,428) | (4,086) | (2,095) | (2,378) | (500) | (500) | (4,171) | (5,041) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,036,238) | - | - | - | (8,167,332) | - | (4,815,679) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,700,938 | 3,607,155 | 25,601 | 28,665 | 1,374,958 | 1,392,990 | 3,252,192 | 3,157,160 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,700,938 | 3,607,155 | 25,601 | 28,665 | 1,374,958 | 1,392,990 | 3,252,192 | 3,157,160 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,036,238 | (17,449,989) | (698,780) | (503,573) | 8,167,332 | (6,006,709) | 4,815,679 | (24,807,454) |
| 14. Interest payable and other similar expenses | (3,700,938) | (3,607,155) | (25,601) | (28,665) | (1,374,958) | (1,392,990) | (3,252,192) | (3,157,160) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,700,938) | (3,607,155) | (25,601) | (28,665) | (1,374,958) | (1,392,990) | (3,252,192) | (3,157,160) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-28 Current year | 2020-28 Previous year | 2020-29 Current year | 2020-29 Previous year | 2020-30 Current year | 2020-30 Previous year | 2020-31 Current year | 2020-31 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,549 | 2,554,647 | 15,695 | 36,325,516 | 1,775 | 5,574,548 | 2,680 | 3,305,842 |
| 5. Raw materials and consumables and other external expenses | (3,549) | (3,875) | (15,695) | (11,870) | (1,775) | (3,422) | (2,680) | (2,350) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,549) | (3,875) | (15,695) | (11,870) | (1,775) | (3,422) | (2,680) | (2,350) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,424,940) | - | (371,695) | - | (1,891,219) | - | (1,705,623) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 502,089 | 495,411 | 1,199,790 | 1,616,781 | 1,364,206 | 1,406,458 | 482,396 | 476,591 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 502,089 | 495,411 | 1,199,790 | 1,616,781 | 1,364,206 | 1,406,458 | 482,396 | 476,591 |
| 11. Other interest receivable and similar income | - | - | - | - | 1,706 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 1,706 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,424,940 | (2,550,772) | 371,695 | (36,313,646) | 1,891,219 | (5,571,126) | 1,705,623 | (3,303,492) |
| 14. Interest payable and other similar expenses | (502,089) | (495,411) | (1,199,790) | (1,616,781) | (1,365,912) | (1,406,458) | (482,396) | (476,591) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (502,089) | (495,411) | (1,199,790) | (1,616,781) | (1,365,912) | (1,406,458) | (482,396) | (476,591) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-32 Current year | 2020-32 Previous year | 2020-34 Current year | 2020-34 Previous year | 2020-35 Current year | 2020-35 Previous year | 2020-36 Current year | 2020-36 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,523 | 14,656,031 | 2,649 | 9,717,999 | 3,559 | 4,618,762 | 2,216,509 | 8,721,432 |
| 5. Raw materials and consumables and other external expenses | (9,524) | (6,876) | (2,649) | (2,915) | (3,559) | (3,703) | (5,227) | (5,232) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,524) | (6,876) | (2,649) | (2,915) | (3,559) | (3,703) | (5,227) | (5,232) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,227,353) | - | (2,446,116) | - | (60,117) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,192,393 | 1,424,112 | 2,491,498 | 2,566,673 | 1,256,048 | 1,399,423 | 5,857,184 | 6,194,247 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,192,393 | 1,424,112 | 2,491,498 | 2,566,673 | 1,256,048 | 1,399,423 | 5,857,184 | 6,194,247 |
| 11. Other interest receivable and similar income | - | 8,556 | - | - | - | - | 6,154 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 8,556 | - | - | - | - | 6,154 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,227,354 | (14,649,155) | 2,446,115 | (9,715,084) | 60,117 | (4,615,059) | (2,211,282) | (8,716,200) |
| 14. Interest payable and other similar expenses | (1,192,393) | (1,432,668) | (2,491,497) | (2,566,673) | (1,256,048) | (1,399,423) | (5,863,338) | (6,194,247) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,192,393) | (1,432,668) | (2,491,497) | (2,566,673) | (1,256,048) | (1,399,423) | (5,863,338) | (6,194,247) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-37 Current year | 2020-37 Previous year | 2020-38 Current year | 2020-38 Previous year | 2020-40 Current year | 2020-40 Previous year | 2020-42 Current year | 2020-42 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,042 | 6,435,323 | 4,119 | 20,199,883 | - | - | 14,520 | 30,293,429 |
| 5. Raw materials and consumables and other external expenses | (4,042) | (3,231) | (4,119) | (7,985) | - | - | (14,520) | (8,703) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,042) | (3,231) | (4,119) | (7,985) | - | - | (14,520) | (8,703) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,903,206) | - | (1,837,604) | - | - | - | (3,607,214) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,474,176 | 2,528,670 | 1,504,953 | 1,747,741 | - | - | 2,490,364 | 2,256,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,474,176 | 2,528,670 | 1,504,953 | 1,747,741 | - | - | 2,490,364 | 2,256,000 |
| 11. Other interest receivable and similar income | 3,167 | 446 | 4,070 | 11,883 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,167 | 446 | 4,070 | 11,883 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,903,206 | (6,432,093) | 1,837,272 | (20,191,898) | - | - | 3,607,214 | (30,284,726) |
| 14. Interest payable and other similar expenses | (2,477,343) | (2,529,115) | (1,508,691) | (1,759,624) | - | - | (2,490,364) | (2,256,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,477,343) | (2,529,115) | (1,508,691) | (1,759,624) | - | - | (2,490,364) | (2,256,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-43 Current year | 2020-43 Previous year | 2020-44 Current year | 2020-44 Previous year | 2020-45 Current year | 2020-45 Previous year | 2020-46 Current year | 2020-46 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,836 | 17,511,062 | 5,592 | 683,472 | 6,159 | 3,575,225 | 18,145 | 41,122,199 |
| 5. Raw materials and consumables and other external expenses | (11,836) | (16,472) | (5,592) | (2,445) | (6,159) | (2,975) | (18,146) | (10,682) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,836) | (16,472) | (5,592) | (2,445) | (6,159) | (2,975) | (18,146) | (10,682) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,538,745) | - | (184,330) | - | (3,328,375) | - | (7,785,429) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,168,094 | 1,785,851 | 580,507 | 515,303 | 996,726 | 3,660,918 | 3,073,140 | 2,476,027 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,168,094 | 1,785,851 | 580,507 | 515,303 | 996,726 | 3,660,918 | 3,073,140 | 2,476,027 |
| 11. Other interest receivable and similar income | - | 11,727 | 539 | - | - | 3,989 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 11,727 | 539 | - | - | 3,989 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,538,745 | (17,494,590) | 184,330 | (681,027) | 3,328,375 | (3,572,251) | 7,785,430 | (41,111,517) |
| 14. Interest payable and other similar expenses | (2,168,094) | (1,797,578) | (581,046) | (515,303) | (996,726) | (3,664,906) | (3,073,140) | (2,476,027) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,168,094) | (1,797,578) | (581,046) | (515,303) | (996,726) | (3,664,906) | (3,073,140) | (2,476,027) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-48 Current year | 2020-48 Previous year | 2020-49 Current year | 2020-49 Previous year | 2020-50 Current year | 2020-50 Previous year | 2020-51 Current year | 2020-51 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 130 | 233,916 | 10,786 | 20,131,735 | 500 | 5,921,074 | 99,947 | 2,201 |
| 5. Raw materials and consumables and other external expenses | (130) | (500) | (10,786) | (6,574) | (500) | (500) | (5,485) | (2,201) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (130) | (500) | (10,786) | (6,574) | (500) | (500) | (5,485) | (2,201) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (323,773) | - | (2,416,424) | - | (2,144,825) | - | - | (49,914) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 425,850 | 517,116 | 1,556,532 | 1,400,000 | 1,352,479 | 2,649,689 | 560,866 | 357,603 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 425,850 | 517,116 | 1,556,532 | 1,400,000 | 1,352,479 | 2,649,689 | 560,866 | 357,603 |
| 11. Other interest receivable and similar income | - | - | - | - | 3,476 | 10,044 | 557 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 3,476 | 10,044 | 557 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 504,601 | (233,385) | 2,416,424 | (20,125,161) | 2,144,824 | (5,920,574) | (94,462) | 49,914 |
| 14. Interest payable and other similar expenses | (606,678) | (517,147) | (1,556,532) | (1,400,000) | (1,355,954) | (2,659,733) | (561,423) | (357,603) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (606,678) | (517,147) | (1,556,532) | (1,400,000) | (1,355,954) | (2,659,733) | (561,423) | (357,603) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-52 Current year | 2020-52 Previous year | 2020-53 Current year | 2020-53 Previous year | 2020-54 Current year | 2020-54 Previous year | 2020-55 Current year | 2020-55 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,797 | 10,471,718 | 164,421 | 2,455 | 686,523 | 3,887 | 6,621 | 70,937,026 |
| 5. Raw materials and consumables and other external expenses | (4,797) | (5,354) | (5,592) | (2,455) | (7,394) | (3,887) | (6,621) | (11,777) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,797) | (5,354) | (5,592) | (2,455) | (7,394) | (3,887) | (6,621) | (11,777) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,199,562) | - | - | (354,412) | - | (1,290,354) | (6,637,687) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,451,633 | 3,366,299 | 932,384 | 338,872 | 2,284,851 | 1,527,338 | 1,326,842 | 1,330,482 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,451,633 | 3,366,299 | 932,384 | 338,872 | 2,284,851 | 1,527,338 | 1,326,842 | 1,330,482 |
| 11. Other interest receivable and similar income | - | - | 1,210 | 607 | 865 | 31 | 2,807 | 227 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,210 | 607 | 865 | 31 | 2,807 | 227 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,199,562 | (10,466,334) | (158,832) | 354,412 | (679,129) | 1,290,354 | 6,637,687 | (70,925,249) |
| 14. Interest payable and other similar expenses | (3,451,633) | (3,366,329) | (933,591) | (339,479) | (2,285,716) | (1,527,369) | (1,329,649) | (1,330,709) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,451,633) | (3,366,329) | (933,591) | (339,479) | (2,285,716) | (1,527,369) | (1,329,649) | (1,330,709) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-56 Current year | 2020-56 Previous year | 2020-57 Current year | 2020-57 Previous year | 2020-58 Current year | 2020-58 Previous year | 2020-59 Current year | 2020-59 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,929 | 79,239,383 | 1,845 | 1,165,052 | 3,448 | 17,454,073 | 117,326 | 2,040 |
| 5. Raw materials and consumables and other external expenses | (17,929) | (20,426) | (1,845) | (1,941) | (3,448) | (4,084) | (5,439) | (2,040) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,929) | (20,426) | (1,845) | (1,941) | (3,448) | (4,084) | (5,439) | (2,040) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,498,979) | - | (36,997) | - | (6,036,238) | - | - | (290,944) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,525,512 | 2,651,636 | 520,297 | 553,786 | 3,700,938 | 3,607,155 | 315,551 | 161,336 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,525,512 | 2,651,636 | 520,297 | 553,786 | 3,700,938 | 3,607,155 | 315,551 | 161,336 |
| 11. Other interest receivable and similar income | - | 15,241 | 206 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 15,241 | 206 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,498,980 | (79,218,957) | 36,997 | (1,163,111) | 6,036,238 | (17,449,989) | (111,887) | 290,944 |
| 14. Interest payable and other similar expenses | (2,525,513) | (2,666,877) | (520,503) | (553,786) | (3,700,938) | (3,607,155) | (315,551) | (161,336) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,525,513) | (2,666,877) | (520,503) | (553,786) | (3,700,938) | (3,607,155) | (315,551) | (161,336) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-60 Current year | 2020-60 Previous year | 2020-61 Current year | 2020-61 Previous year | 2020-62 Current year | 2020-62 Previous year | 2020-63 Current year | 2020-63 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,680 | 1,364,866 | 5,850 | 6,739,367 | 327,845 | 1,195,625 | - | - |
| 5. Raw materials and consumables and other external expenses | (1,680) | (1,688) | (5,850) | (5,850) | (2,021) | (2,221) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,680) | (1,688) | (5,850) | (5,850) | (2,021) | (2,221) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (529,368) | - | (2,060,709) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 328,695 | 337,515 | 777,800 | 770,500 | 322,794 | 343,370 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 328,695 | 337,515 | 777,800 | 770,500 | 322,794 | 343,370 | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 529,369 | (1,363,178) | 2,060,709 | (6,733,517) | (325,824) | (1,193,404) | - | - |
| 14. Interest payable and other similar expenses | (328,696) | (337,515) | (777,800) | (770,500) | (322,794) | (343,370) | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (328,696) | (337,515) | (777,800) | (770,500) | (322,794) | (343,370) | - | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-64 Current year | 2020-64 Previous year | 2020-66 Current year | 2020-66 Previous year | 2020-67 Current year | 2020-67 Previous year | 2020-68 Current year | 2020-68 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,259 | 829,057 | 29,808 | 1,989 | 144,427 | 1,423,237 | 181,787 | 1,974 |
| 5. Raw materials and consumables and other external expenses | (3,259) | (2,518) | (5,292) | (1,989) | (1,854) | (1,973) | (5,257) | (1,974) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,259) | (2,518) | (5,292) | (1,989) | (1,854) | (1,973) | (5,257) | (1,974) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (181,913) | - | - | (27,315) | - | - | - | (205,240) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 211,552 | 476,100 | 443,915 | 310,028 | 653,685 | 682,965 | 428,747 | 293,048 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 211,552 | 476,100 | 443,915 | 310,028 | 653,685 | 682,965 | 428,747 | 293,048 |
| 11. Other interest receivable and similar income | - | - | 139 | - | 119 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 139 | - | 119 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 182,007 | (826,508) | (24,516) | 27,315 | (142,573) | (1,421,264) | (176,530) | 205,240 |
| 14. Interest payable and other similar expenses | (211,646) | (476,131) | (444,054) | (310,028) | (653,804) | (682,965) | (428,747) | (293,048) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (211,646) | (476,131) | (444,054) | (310,028) | (653,804) | (682,965) | (428,747) | (293,048) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-69 Current year | 2020-69 Previous year | 2020-72 Current year | 2020-72 Previous year | 2020-73 Current year | 2020-73 Previous year | 2020-74 Current year | 2020-74 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,310 | 17,829,400 | 14,406 | 30,819,457 | 2,547 | 7,011,388 | 136,830 | 2,485 |
| 5. Raw materials and consumables and other external expenses | (6,310) | (4,774) | (14,406) | (8,628) | (2,547) | (2,544) | (5,924) | (2,485) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,310) | (4,774) | (14,406) | (8,628) | (2,547) | (2,544) | (5,924) | (2,485) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (184,766) | - | (4,012,011) | - | (2,420,773) | - | - | (355,977) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 926,305 | 1,922,860 | 2,110,423 | 1,875,000 | 1,487,042 | 1,442,862 | 867,287 | 565,196 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 926,305 | 1,922,860 | 2,110,423 | 1,875,000 | 1,487,042 | 1,442,862 | 867,287 | 565,196 |
| 11. Other interest receivable and similar income | - | 3,785 | - | - | - | - | 1,939 | 2,031 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,785 | - | - | - | - | 1,939 | 2,031 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 184,766 | (17,824,627) | 4,012,011 | (30,810,829) | 2,420,773 | (7,008,844) | (130,906) | 355,977 |
| 14. Interest payable and other similar expenses | (926,305) | (1,926,644) | (2,110,423) | (1,875,000) | (1,487,042) | (1,442,862) | (869,226) | (567,227) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (926,305) | (1,926,644) | (2,110,423) | (1,875,000) | (1,487,042) | (1,442,862) | (869,226) | (567,227) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-75 Current year | 2020-75 Previous year | 2020-76 Current year | 2020-76 Previous year | 2020-80 Current year | 2020-80 Previous year | 2020-87 Current year | 2020-87 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,931 | 11,113,904 | - | 309 | 5,959 | 15,907,858 | - | - |
| 5. Raw materials and consumables and other external expenses | (4,931) | (5,120) | - | (309) | (5,959) | (6,757) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,931) | (5,120) | - | (309) | (5,959) | (6,757) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,225,282) | - | - | (11,456,978) | (1,377,344) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 838,597 | 891,393 | - | 431,456 | 788,286 | 820,994 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 838,597 | 891,393 | - | 431,456 | 788,286 | 820,994 | - | - |
| 11. Other interest receivable and similar income | 268 | 93 | - | 183 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 268 | 93 | - | 183 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,225,282 | (11,108,784) | - | 11,456,978 | 1,377,344 | (15,901,101) | - | - |
| 14. Interest payable and other similar expenses | (838,865) | (891,486) | - | (431,639) | (788,286) | (820,994) | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (838,865) | (891,486) | - | (431,639) | (788,286) | (820,994) | - | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-88 Current year | 2020-88 Previous year | 2020-89 Current year | 2020-89 Previous year | 2020-90 Current year | 2020-90 Previous year | 2020-91 Current year | 2020-91 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 15,045 | 99,045,789 | 766,115 | 2,232,951 | 1,193,625 | 6,191,751 | - | 5,603,219 |
| 5. Raw materials and consumables and other external expenses | (15,044) | (12,513) | (4,490) | (5,258) | (5,723) | (5,852) | - | (7,436) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (15,044) | (12,513) | (4,490) | (5,258) | (5,723) | (5,852) | - | (7,436) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (9,780,701) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,609,206 | 2,619,483 | 61,152 | 304,064 | 1,080,629 | 1,143,125 | - | 555,681 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,609,206 | 2,619,483 | 61,152 | 304,064 | 1,080,629 | 1,143,125 | - | 555,681 |
| 11. Other interest receivable and similar income | - | 2,529 | 348 | - | 641 | 14,018 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,529 | 348 | - | 641 | 14,018 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 9,780,700 | (99,033,276) | (761,625) | (2,227,693) | (1,187,918) | (6,185,960) | - | (5,595,782) |
| 14. Interest payable and other similar expenses | (2,609,206) | (2,622,012) | (61,500) | (304,064) | (1,081,254) | (1,157,082) | - | (555,682) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,609,206) | (2,622,012) | (61,500) | (304,064) | (1,081,254) | (1,157,082) | - | (555,682) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-92 Current year | 2020-92 Previous year | 2020-93 Current year | 2020-93 Previous year | 2020-98 Current year | 2020-98 Previous year | 2020-100 Current year | 2020-100 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,216 | 34,941,314 | 3,406 | 11,748,867 | - | 1,583 | 3,278,713 | 5,222,065 |
| 5. Raw materials and consumables and other external expenses | (6,216) | (4,403) | (3,406) | (3,591) | - | (1,583) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,216) | (4,403) | (3,406) | (3,591) | - | (1,583) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,129,406) | - | (2,799,357) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,640,078 | 3,656,976 | 1,603,379 | 1,551,372 | - | - | 3,368,251 | 3,793,252 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,640,078 | 3,656,976 | 1,603,379 | 1,551,372 | - | - | 3,368,251 | 3,793,252 |
| 11. Other interest receivable and similar income | - | 17,871 | - | - | - | - | - | 6,110 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 17,871 | - | - | - | - | - | 6,110 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,129,438 | (34,936,911) | 2,799,357 | (11,745,276) | - | - | (3,278,213) | (5,221,564) |
| 14. Interest payable and other similar expenses | (3,640,110) | (3,674,847) | (1,603,379) | (1,551,372) | - | - | (3,368,251) | (3,799,363) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,640,110) | (3,674,847) | (1,603,379) | (1,551,372) | - | - | (3,368,251) | (3,799,363) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-102 Current year | 2020-102 Previous year | 2020-104 Current year | 2020-104 Previous year | 2020-105 Current year | 2020-105 Previous year | 2020-106 Current year | 2020-106 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,238 | 13,859,996 | 5,682 | 36,352,113 | 9,585 | 14,469,468 | 991,604 | 861,903 |
| 5. Raw materials and consumables and other external expenses | (3,238) | (3,480) | (5,682) | (6,227) | (9,585) | (9,625) | (1,950) | (2,490) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,238) | (3,480) | (5,682) | (6,227) | (9,585) | (9,625) | (1,950) | (2,490) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,682,116) | - | (7,083,245) | - | (5,798,300) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,549,331 | 1,613,875 | 4,666,404 | 4,526,268 | 3,193,547 | 3,297,888 | 437,922 | 463,742 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,549,331 | 1,613,875 | 4,666,404 | 4,526,268 | 3,193,547 | 3,297,888 | 437,922 | 463,742 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,682,116 | (13,856,516) | 7,083,245 | (36,345,886) | 5,798,299 | (14,459,844) | (989,654) | (859,413) |
| 14. Interest payable and other similar expenses | (1,549,331) | (1,613,875) | (4,666,404) | (4,526,268) | (3,193,546) | (3,297,887) | (437,922) | (463,742) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,549,331) | (1,613,875) | (4,666,404) | (4,526,268) | (3,193,546) | (3,297,887) | (437,922) | (463,742) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-107 Current year | 2020-107 Previous year | 2020-109 Current year | 2020-109 Previous year | 2020-110 Current year | 2020-110 Previous year | 2020-111 Current year | 2020-111 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,750 | 3,015,499 | 950 | 4,629,694 | 950 | 3,044,965 | 500 | 29,923,588 |
| 5. Raw materials and consumables and other external expenses | (1,750) | (500) | (950) | (500) | (950) | (500) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,750) | (500) | (950) | (500) | (950) | (500) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,263,418) | - | (1,676,725) | - | (1,004,244) | - | (3,798,575) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 805,456 | 846,061 | 1,343,894 | 1,391,474 | 726,027 | 760,049 | 2,173,942 | 2,135,804 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 805,456 | 846,061 | 1,343,894 | 1,391,474 | 726,027 | 760,049 | 2,173,942 | 2,135,804 |
| 11. Other interest receivable and similar income | - | 2,674 | - | - | 847 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,674 | - | - | 847 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,263,418 | (3,015,000) | 1,676,726 | (4,629,162) | 1,004,244 | (3,044,465) | 3,798,575 | (29,923,026) |
| 14. Interest payable and other similar expenses | (805,456) | (848,734) | (1,343,895) | (1,391,506) | (726,874) | (760,049) | (2,173,942) | (2,135,866) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (805,456) | (848,734) | (1,343,895) | (1,391,506) | (726,874) | (760,049) | (2,173,942) | (2,135,866) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-112 Current year | 2020-112 Previous year | 2020-113 Current year | 2020-113 Previous year | 2020-114 Current year | 2020-114 Previous year | 2020-115 Current year | 2020-115 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 18,463,164 | 950 | 4,860,671 | 1,750 | 3,042,603 | 500 | 27,723,072 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | (950) | (500) | (1,750) | (500) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | (950) | (500) | (1,750) | (500) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,625,432) | - | (2,434,477) | - | (930,538) | - | (4,126,083) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 804,788 | 791,890 | 1,962,453 | 2,010,535 | 798,812 | 815,853 | 1,282,917 | 1,275,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 804,788 | 791,890 | 1,962,453 | 2,010,535 | 798,812 | 815,853 | 1,282,917 | 1,275,000 |
| 11. Other interest receivable and similar income | - | - | 6,805 | 8,962 | 4 | 1,838 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 6,805 | 8,962 | 4 | 1,838 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,625,432 | (18,462,664) | 2,434,477 | (4,860,140) | 930,570 | (3,042,071) | 4,126,083 | (27,722,572) |
| 14. Interest payable and other similar expenses | (804,788) | (791,890) | (1,969,258) | (2,019,528) | (798,848) | (817,723) | (1,282,917) | (1,275,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (804,788) | (791,890) | (1,969,258) | (2,019,528) | (798,848) | (817,723) | (1,282,917) | (1,275,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-116 Current year | 2020-116 Previous year | 2020-117 Current year | 2020-117 Previous year | 2020-118 Current year | 2020-118 Previous year | 2020-119 Current year | 2020-119 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 36,871,888 | - | - | 748,632 | 645,346 | 1,286,392 | 6,894,865 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | - | - | (2,192) | (2,256) | (5,345) | (4,161) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | - | - | (2,192) | (2,256) | (5,345) | (4,161) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,223,000) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,569,000 | 1,560,001 | - | - | 323,183 | 342,417 | 2,517,411 | 2,732,055 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,569,000 | 1,560,001 | - | - | 323,183 | 342,417 | 2,517,411 | 2,732,055 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | 3,890 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | 3,890 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,223,000 | (36,871,389) | - | - | (746,440) | (643,090) | (1,281,047) | (6,890,704) |
| 14. Interest payable and other similar expenses | (1,569,000) | (1,560,000) | - | - | (323,183) | (342,417) | (2,517,411) | (2,735,945) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,569,000) | (1,560,000) | - | - | (323,183) | (342,417) | (2,517,411) | (2,735,945) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-120 Current year | 2020-120 Previous year | 2020-121 Current year | 2020-121 Previous year | 2020-122 Current year | 2020-122 Previous year | 2020-123 Current year | 2020-123 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,820 | 4,364,429 | 1,108,122 | 8,123,473 | 5,239 | 8,896,614 | 4,029 | 20,562,920 |
| 5. Raw materials and consumables and other external expenses | (3,820) | (2,507) | (3,824) | (4,521) | (5,239) | (4,944) | (4,029) | (4,167) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,820) | (2,507) | (3,824) | (4,521) | (5,239) | (4,944) | (4,029) | (4,167) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,150,533) | - | - | - | (2,966,924) | - | (5,885,472) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,365,507 | 1,615,941 | - | 3,285,075 | 2,023,510 | 2,094,375 | 3,501,495 | 3,407,156 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,365,507 | 1,615,941 | - | 3,285,075 | 2,023,510 | 2,094,375 | 3,501,495 | 3,407,156 |
| 11. Other interest receivable and similar income | - | 17,449 | - | - | - | 4,541 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 17,449 | - | - | - | 4,541 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,150,533 | (4,361,921) | (1,104,298) | (8,118,952) | 2,966,924 | (8,891,670) | 5,885,472 | (20,558,753) |
| 14. Interest payable and other similar expenses | (1,365,507) | (1,633,391) | - | (3,285,075) | (2,023,510) | (2,098,916) | (3,501,495) | (3,407,156) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,365,507) | (1,633,391) | - | (3,285,075) | (2,023,510) | (2,098,916) | (3,501,495) | (3,407,156) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-124 Current year | 2020-124 Previous year | 2020-125 Current year | 2020-125 Previous year | 2020-126 Current year | 2020-126 Previous year | 2020-127 Current year | 2020-127 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,146 | 7,667,599 | 5,182 | 8,315,222 | 4,464,245 | 8,951,647 | 5,585 | 6,695,374 |
| 5. Raw materials and consumables and other external expenses | (6,145) | (7,397) | (5,182) | (6,375) | (5,738) | (6,430) | (5,585) | (5,779) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,145) | (7,397) | (5,182) | (6,375) | (5,738) | (6,430) | (5,585) | (5,779) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,948,799) | - | (2,726,109) | - | - | - | (1,884,209) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 260,026 | 3,599,687 | 1,840,444 | 1,911,496 | - | 2,451,739 | 1,629,227 | 1,705,489 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 260,026 | 3,599,687 | 1,840,444 | 1,911,496 | - | 2,451,739 | 1,629,227 | 1,705,489 |
| 11. Other interest receivable and similar income | 5,947 | 2,089 | - | - | - | - | - | 8,136 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 5,947 | 2,089 | - | - | - | - | - | 8,136 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,948,799 | (7,660,202) | 2,726,108 | (8,308,848) | (4,458,507) | (8,945,217) | 1,884,209 | (6,689,595) |
| 14. Interest payable and other similar expenses | (265,974) | (3,601,776) | (1,840,443) | (1,911,495) | - | (2,451,739) | (1,629,227) | (1,713,625) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (265,974) | (3,601,776) | (1,840,443) | (1,911,495) | - | (2,451,739) | (1,629,227) | (1,713,625) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-128 Current year | 2020-128 Previous year | 2020-129 Current year | 2020-129 Previous year | 2020-130 Current year | 2020-130 Previous year | 2020-131 Current year | 2020-131 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,087,791 | 1,074,243 | 672,272 | 1,109,666 | 662,251 | 1,342,832 | 1,861,194 | 6,180,440 |
| 5. Raw materials and consumables and other external expenses | (2,528) | (2,360) | (1,345) | (1,621) | (2,229) | (2,275) | (5,250) | (5,321) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,528) | (2,360) | (1,345) | (1,621) | (2,229) | (2,275) | (5,250) | (5,321) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 612,965 | 655,192 | 214,089 | 224,151 | 450,552 | 481,719 | 1,924,527 | 2,142,154 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 612,965 | 655,192 | 214,089 | 224,151 | 450,552 | 481,719 | 1,924,527 | 2,142,154 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,085,263) | (1,071,883) | (670,927) | (1,108,045) | (660,022) | (1,340,557) | (1,855,944) | (6,175,119) |
| 14. Interest payable and other similar expenses | (612,965) | (655,192) | (214,089) | (224,151) | (450,552) | (481,719) | (1,924,527) | (2,142,154) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (612,965) | (655,192) | (214,089) | (224,151) | (450,552) | (481,719) | (1,924,527) | (2,142,154) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-132 Current year | 2020-132 Previous year | 2020-135 Current year | 2020-135 Previous year | 2020-136 Current year | 2020-136 Previous year | 2020-137 Current year | 2020-137 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,278,704 | 4,111,979 | 66,234 | 1,471,734 | 2,538,557 | 3,626,628 | 357,538 | 2,412 |
| 5. Raw materials and consumables and other external expenses | (2,614) | (2,823) | (1,080) | (953) | (5,350) | (4,308) | (5,354) | (2,412) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,614) | (2,823) | (1,080) | (953) | (5,350) | (4,308) | (5,354) | (2,412) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | (427,338) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,732,741 | 1,976,444 | 507,206 | 547,985 | 342,834 | 1,616,884 | 1,056,020 | 665,713 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,732,741 | 1,976,444 | 507,206 | 547,985 | 342,834 | 1,616,884 | 1,056,020 | 665,713 |
| 11. Other interest receivable and similar income | - | 3,945 | - | 1,569 | - | 4,391 | - | 45 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,945 | - | 1,569 | - | 4,391 | - | 45 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,276,089) | (4,109,156) | (65,155) | (1,470,782) | (2,533,207) | (3,622,321) | (352,183) | 427,337 |
| 14. Interest payable and other similar expenses | (1,732,742) | (1,980,389) | (507,205) | (549,553) | (342,834) | (1,621,274) | (1,056,021) | (665,757) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,732,742) | (1,980,389) | (507,205) | (549,553) | (342,834) | (1,621,274) | (1,056,021) | (665,757) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-138 Current year | 2020-138 Previous year | 2020-139 Current year | 2020-139 Previous year | 2020-140 Current year | 2020-140 Previous year | 2020-142 Current year | 2020-142 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,923 | 10,535,651 | 5,623 | 5,901,166 | 378,738 | 2,247,519 | - | - |
| 5. Raw materials and consumables and other external expenses | (6,923) | (7,217) | (5,623) | (5,784) | (2,792) | (2,472) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,923) | (7,217) | (5,623) | (5,784) | (2,792) | (2,472) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,424,629) | - | (1,457,086) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,074,008 | 2,154,916 | 1,983,906 | 2,039,081 | 528,999 | 570,213 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,074,008 | 2,154,916 | 1,983,906 | 2,039,081 | 528,999 | 570,213 | - | - |
| 11. Other interest receivable and similar income | - | - | 477 | - | - | 820 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 477 | - | - | 820 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,424,628 | (10,528,434) | 1,457,085 | (5,895,383) | (375,947) | (2,245,047) | - | - |
| 14. Interest payable and other similar expenses | (2,074,007) | (2,154,916) | (1,984,382) | (2,039,080) | (528,998) | (571,033) | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,074,007) | (2,154,916) | (1,984,382) | (2,039,080) | (528,998) | (571,033) | - | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-143 Current year | 2020-143 Previous year | 2020-145 Current year | 2020-145 Previous year | 2020-146 Current year | 2020-146 Previous year | 2020-154 Current year | 2020-154 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,654 | 5,322,719 | - | - | 2,185,983 | 3,638,339 | 1,783,980 | 2,967,747 |
| 5. Raw materials and consumables and other external expenses | (3,654) | (3,385) | - | - | (6,036) | (4,886) | (3,211) | (3,686) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,654) | (3,385) | - | - | (6,036) | (4,886) | (3,211) | (3,686) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,030,283) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,500,587 | 1,568,493 | - | - | 2,390,566 | 2,543,027 | 1,778,007 | 2,006,503 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,500,587 | 1,568,493 | - | - | 2,390,566 | 2,543,027 | 1,778,007 | 2,006,503 |
| 11. Other interest receivable and similar income | 3,013 | 4,792 | - | - | - | - | - | 2 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,013 | 4,792 | - | - | - | - | - | 2 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,030,266 | (5,319,352) | - | - | (2,179,947) | (3,633,453) | (1,780,769) | (2,964,062) |
| 14. Interest payable and other similar expenses | (1,503,583) | (1,573,267) | - | - | (2,390,566) | (2,543,027) | (1,778,007) | (2,006,504) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,503,583) | (1,573,267) | - | - | (2,390,566) | (2,543,027) | (1,778,007) | (2,006,504) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-155 Current year | 2020-155 Previous year | 2020-156 Current year | 2020-156 Previous year | 2020-157 Current year | 2020-157 Previous year | 2020-160 Current year | 2020-160 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,379 | 22,567,065 | 700,725 | 3,304,114 | 4,276 | 8,471,781 | 1,394,522 | 9,145,271 |
| 5. Raw materials and consumables and other external expenses | (12,379) | (4,750) | (3,306) | (3,694) | (4,276) | (3,296) | (4,914) | (6,351) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,379) | (4,750) | (3,306) | (3,694) | (4,276) | (3,296) | (4,914) | (6,351) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,345,994) | - | - | - | (3,008,701) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 977,942 | 1,788,912 | 1,424,118 | 1,604,949 | 1,892,602 | 1,950,903 | 3,022,079 | 3,443,055 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 977,942 | 1,788,912 | 1,424,118 | 1,604,949 | 1,892,602 | 1,950,903 | 3,022,079 | 3,443,055 |
| 11. Other interest receivable and similar income | - | - | - | 319 | - | 9,615 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 319 | - | 9,615 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,345,994 | (22,562,315) | (697,419) | (3,300,420) | 3,008,701 | (8,468,485) | (1,389,608) | (9,138,920) |
| 14. Interest payable and other similar expenses | (977,942) | (1,788,912) | (1,424,118) | (1,605,268) | (1,892,602) | (1,960,518) | (3,022,079) | (3,443,055) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (977,942) | (1,788,912) | (1,424,118) | (1,605,268) | (1,892,602) | (1,960,518) | (3,022,079) | (3,443,055) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-162 Current year | 2020-162 Previous year | 2020-164 Current year | 2020-164 Previous year | 2020-165 Current year | 2020-165 Previous year | 2020-166 Current year | 2020-166 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,242 | 4,186,821 | 2,802 | 5,153,841 | 8,218 | 26,547,835 | 1,865 | 4,985,220 |
| 5. Raw materials and consumables and other external expenses | (2,242) | (1,865) | (2,802) | (2,140) | (8,218) | (8,077) | (1,865) | (1,899) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,242) | (1,865) | (2,802) | (2,140) | (8,218) | (8,077) | (1,865) | (1,899) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,660,456) | - | (1,352,259) | - | (2,985,958) | - | (1,586,992) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 938,234 | 986,186 | 1,039,282 | 1,092,170 | 959,182 | 961,658 | 1,364,813 | 1,407,852 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 938,234 | 986,186 | 1,039,282 | 1,092,170 | 959,182 | 961,658 | 1,364,813 | 1,407,852 |
| 11. Other interest receivable and similar income | - | - | 655 | - | - | - | 3,719 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 655 | - | - | - | 3,719 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,660,456 | (4,184,955) | 1,352,259 | (5,151,701) | 2,985,958 | (26,539,758) | 1,586,992 | (4,983,321) |
| 14. Interest payable and other similar expenses | (938,234) | (986,187) | (1,039,937) | (1,092,170) | (959,182) | (961,658) | (1,368,532) | (1,407,852) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (938,234) | (986,187) | (1,039,937) | (1,092,170) | (959,182) | (961,658) | (1,368,532) | (1,407,852) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-167 Current year | 2020-167 Previous year | 2020-168 Current year | 2020-168 Previous year | 2020-169 Current year | 2020-169 Previous year | 2020-170 Current year | 2020-170 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,818 | 5,233,943 | - | - | - | 1,172 | 337,929 | 2,687,105 |
| 5. Raw materials and consumables and other external expenses | (1,818) | (1,852) | - | - | - | (1,172) | (2,262) | (3,600) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,818) | (1,852) | - | - | - | (1,172) | (2,262) | (3,600) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,865,970) | - | - | - | - | (503) | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,360,902 | 1,403,052 | - | - | - | 119,459 | 21,679 | 999,898 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,360,902 | 1,403,052 | - | - | - | 119,459 | 21,679 | 999,898 |
| 11. Other interest receivable and similar income | 3,476 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,476 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,865,970 | (5,232,091) | - | - | - | 503 | (335,667) | (2,683,505) |
| 14. Interest payable and other similar expenses | (1,364,378) | (1,403,052) | - | - | - | (119,459) | (21,679) | (999,898) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,364,378) | (1,403,052) | - | - | - | (119,459) | (21,679) | (999,898) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-171 Current year | 2020-171 Previous year | 2020-173 Current year | 2020-173 Previous year | 2020-174 Current year | 2020-174 Previous year | 2020-175 Current year | 2020-175 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,260,656 | 4,274,305 | 2,178 | 1,310,471 | 589,846 | 914,599 | 60,109 | 6,679,319 |
| 5. Raw materials and consumables and other external expenses | (5,370) | (4,826) | (2,178) | (1,572) | (2,271) | (9,142) | (3,768) | (3,616) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,370) | (4,826) | (2,178) | (1,572) | (2,271) | (9,142) | (3,768) | (3,616) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (262,998) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,136,829 | 2,297,269 | 353,587 | 363,851 | 363,995 | 357,822 | 2,073,504 | 2,227,069 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,136,829 | 2,297,269 | 353,587 | 363,851 | 363,995 | 357,822 | 2,073,504 | 2,227,069 |
| 11. Other interest receivable and similar income | - | - | 244 | 3,195 | 28 | - | 2,142 | 1,653 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 244 | 3,195 | 28 | - | 2,142 | 1,653 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,255,286) | (4,269,479) | 262,998 | (1,308,898) | (587,575) | (905,457) | (56,342) | (6,675,702) |
| 14. Interest payable and other similar expenses | (2,136,829) | (2,297,269) | (353,831) | (367,047) | (364,023) | (357,822) | (2,075,645) | (2,228,723) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,136,829) | (2,297,269) | (353,831) | (367,047) | (364,023) | (357,822) | (2,075,645) | (2,228,723) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-176 Current year | 2020-176 Previous year | 2020-177 Current year | 2020-177 Previous year | 2020-178 Current year | 2020-178 Previous year | 2020-179 Current year | 2020-179 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 333,086 | 396,972 | 196,070 | 614,104 | 591,392 | 753,133 | 4,395 | 8,230,703 |
| 5. Raw materials and consumables and other external expenses | (2,158) | (1,653) | (2,168) | (1,682) | (2,413) | (2,057) | (4,395) | (4,998) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,158) | (1,653) | (2,168) | (1,682) | (2,413) | (2,057) | (4,395) | (4,998) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (797,336) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 182,222 | 188,289 | 164,782 | 178,478 | 319,206 | 87,087 | 571,927 | 625,063 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 182,222 | 188,289 | 164,782 | 178,478 | 319,206 | 87,087 | 571,927 | 625,063 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 184 | 76 | 334 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 184 | 76 | 334 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (330,928) | (395,319) | (193,902) | (612,421) | (588,979) | (751,076) | 797,336 | (8,225,705) |
| 14. Interest payable and other similar expenses | (182,222) | (188,289) | (164,782) | (178,479) | (319,206) | (87,271) | (572,003) | (625,397) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (182,222) | (188,289) | (164,782) | (178,479) | (319,206) | (87,271) | (572,003) | (625,397) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-180 Current year | 2020-180 Previous year | 2020-183 Current year | 2020-183 Previous year | 2020-186 Current year | 2020-186 Previous year | 2020-187 Current year | 2020-187 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,156 | 11,620,524 | - | 6,059,189 | 715,732 | 4,723,686 | 386,284 | 3,822,229 |
| 5. Raw materials and consumables and other external expenses | (8,157) | (3,028) | - | (1,000) | (3,504) | (3,958) | (4,706) | (3,484) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,157) | (3,028) | - | (1,000) | (3,504) | (3,958) | (4,706) | (3,484) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,064,323) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 392,482 | 930,306 | - | 699,088 | 1,491,977 | 1,609,884 | 1,197,238 | 1,297,412 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 392,482 | 930,306 | - | 699,088 | 1,491,977 | 1,609,884 | 1,197,238 | 1,297,412 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,064,324 | (11,617,496) | - | (6,058,190) | (712,228) | (4,719,729) | (381,578) | (3,818,745) |
| 14. Interest payable and other similar expenses | (392,482) | (930,306) | - | (699,087) | (1,491,977) | (1,609,883) | (1,197,238) | (1,297,412) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (392,482) | (930,306) | - | (699,087) | (1,491,977) | (1,609,883) | (1,197,238) | (1,297,412) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-188 Current year | 2020-188 Previous year | 2020-189 Current year | 2020-189 Previous year | 2020-190 Current year | 2020-190 Previous year | 2020-191 Current year | 2020-191 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,132 | 11,616,098 | 4,494 | 4,495,593 | 2,854 | 5,413,955 | 162,005 | 5,987,170 |
| 5. Raw materials and consumables and other external expenses | (8,133) | (3,431) | (4,494) | (3,122) | (2,854) | (2,795) | (5,433) | (5,359) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,133) | (3,431) | (4,494) | (3,122) | (2,854) | (2,795) | (5,433) | (5,359) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,091,415) | - | (1,194,423) | - | (2,034,448) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 402,638 | 942,890 | 1,758,424 | 1,710,186 | 1,923,913 | 1,990,971 | 1,901,494 | 2,062,181 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 402,638 | 942,890 | 1,758,424 | 1,710,186 | 1,923,913 | 1,990,971 | 1,901,494 | 2,062,181 |
| 11. Other interest receivable and similar income | - | - | 138 | - | - | 8,984 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 138 | - | - | 8,984 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,091,416 | (11,612,667) | 1,194,424 | (4,492,471) | 2,034,448 | (5,411,160) | (156,573) | (5,981,812) |
| 14. Interest payable and other similar expenses | (402,638) | (942,890) | (1,758,563) | (1,710,186) | (1,923,913) | (1,999,955) | (1,901,493) | (2,062,180) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (402,638) | (942,890) | (1,758,563) | (1,710,186) | (1,923,913) | (1,999,955) | (1,901,493) | (2,062,180) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-192 Current year | 2020-192 Previous year | 2020-193 Current year | 2020-193 Previous year | 2020-194 Current year | 2020-194 Previous year | 2020-195 Current year | 2020-195 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,968 | 97,734,062 | 13,492 | 1,156,755 | 1,740,108 | 2,267,973 | 221,730 | 2,186 |
| 5. Raw materials and consumables and other external expenses | (11,968) | (13,015) | (779) | (790) | (3,445) | (3,375) | (6,479) | (2,186) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,968) | (13,015) | (779) | (790) | (3,445) | (3,375) | (6,479) | (2,186) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (22,245,486) | - | - | - | - | - | - | (367,320) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 13,407,626 | 13,028,469 | 222,914 | 235,101 | 739,249 | 740,915 | 1,019,561 | 736,094 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 13,407,626 | 13,028,469 | 222,914 | 235,101 | 739,249 | 740,915 | 1,019,561 | 736,094 |
| 11. Other interest receivable and similar income | - | - | - | 520 | - | - | 210 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 520 | - | - | 210 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 22,245,486 | (97,721,047) | (12,713) | (1,155,965) | (1,736,663) | (2,264,598) | (215,251) | 367,320 |
| 14. Interest payable and other similar expenses | (13,407,626) | (13,028,469) | (222,914) | (235,621) | (739,249) | (740,915) | (1,019,771) | (736,094) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (13,407,626) | (13,028,469) | (222,914) | (235,621) | (739,249) | (740,915) | (1,019,771) | (736,094) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-196 Current year | 2020-196 Previous year | 2020-197 Current year | 2020-197 Previous year | 2020-198 Current year | 2020-198 Previous year | 2020-199 Current year | 2020-199 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 26,084 | 6,579,890 | 811,699 | 3,047,429 | 599,325 | 726,604 | 3,995 | 2,555,504 |
| 5. Raw materials and consumables and other external expenses | (3,120) | (3,071) | (2,520) | (2,169) | (2,418) | (1,992) | (3,995) | (2,938) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,120) | (3,071) | (2,520) | (2,169) | (2,418) | (1,992) | (3,995) | (2,938) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (600,840) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,936,629 | 2,080,273 | 1,397,976 | 1,459,723 | 246,564 | 247,238 | 668,778 | 687,790 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,936,629 | 2,080,273 | 1,397,976 | 1,459,723 | 246,564 | 247,238 | 668,778 | 687,790 |
| 11. Other interest receivable and similar income | 394 | - | - | - | - | - | 644 | 2,339 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 394 | - | - | - | - | - | 644 | 2,339 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (22,964) | (6,576,819) | (809,179) | (3,045,260) | (596,907) | (724,612) | 600,840 | (2,552,566) |
| 14. Interest payable and other similar expenses | (1,937,023) | (2,080,273) | (1,397,976) | (1,459,723) | (246,564) | (247,238) | (669,422) | (690,129) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,937,023) | (2,080,273) | (1,397,976) | (1,459,723) | (246,564) | (247,238) | (669,422) | (690,129) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-200 Current year | 2020-200 Previous year | 2020-201 Current year | 2020-201 Previous year | 2020-202 Current year | 2020-202 Previous year | 2020-203 Current year | 2020-203 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,528 | 9,715,553 | 19,962 | 76,359,395 | 2,400 | 7,475,240 | 2,353 | 8,080,362 |
| 5. Raw materials and consumables and other external expenses | (9,528) | (9,876) | (19,962) | (21,984) | (2,400) | (1,988) | (2,353) | (1,947) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,528) | (9,876) | (19,962) | (21,984) | (2,400) | (1,988) | (2,353) | (1,947) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (11,798,776) | - | (12,605,062) | - | (2,296,897) | - | (1,816,322) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,027,116 | 3,116,908 | 9,628,623 | 9,431,906 | 2,018,983 | 2,117,857 | 2,010,627 | 2,135,395 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,027,116 | 3,116,908 | 9,628,623 | 9,431,906 | 2,018,983 | 2,117,857 | 2,010,627 | 2,135,395 |
| 11. Other interest receivable and similar income | - | 2,233 | - | - | - | - | 4,571 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,233 | - | - | - | - | 4,571 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 11,798,776 | (9,705,677) | 12,605,062 | (76,337,411) | 2,296,897 | (7,473,252) | 1,816,321 | (8,078,416) |
| 14. Interest payable and other similar expenses | (3,027,116) | (3,119,141) | (9,628,623) | (9,431,906) | (2,018,983) | (2,117,857) | (2,015,197) | (2,135,394) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,027,116) | (3,119,141) | (9,628,623) | (9,431,906) | (2,018,983) | (2,117,857) | (2,015,197) | (2,135,394) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-204 Current year | 2020-204 Previous year | 2020-205 Current year | 2020-205 Previous year | 2020-206 Current year | 2020-206 Previous year | 2020-207 Current year | 2020-207 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | 1,288,422 | 213,580 | 515,312 | 1,360,149 | 2,946,019 | 1,007,750 | 4,048,952 |
| 5. Raw materials and consumables and other external expenses | - | (19,099) | (2,195) | (1,703) | (3,742) | (3,820) | (4,338) | (3,468) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (19,099) | (2,195) | (1,703) | (3,742) | (3,820) | (4,338) | (3,468) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | - | 52,205 | 58,703 | 1,788,925 | 1,364,001 | 853,130 | 909,794 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | - | 52,205 | 58,703 | 1,788,925 | 1,364,001 | 853,130 | 909,794 |
| 11. Other interest receivable and similar income | - | - | 64 | - | 1,845 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 64 | - | 1,845 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (1,269,323) | (211,385) | (513,609) | (1,356,407) | (2,942,198) | (1,003,412) | (4,045,484) |
| 14. Interest payable and other similar expenses | - | - | (52,269) | (58,703) | (1,790,770) | (1,364,002) | (853,130) | (909,794) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | - | (52,269) | (58,703) | (1,790,770) | (1,364,002) | (853,130) | (909,794) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-208 Current year | 2020-208 Previous year | 2020-209 Current year | 2020-209 Previous year | 2020-210 Current year | 2020-210 Previous year | 2020-211 Current year | 2020-211 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 179,529 | 557,303 | 208,692 | 1,775,871 | 7,852 | 15,177,226 | 4,554 | 18,059,608 |
| 5. Raw materials and consumables and other external expenses | (2,128) | (1,612) | (2,612) | (1,991) | (7,852) | (5,927) | (4,554) | (4,094) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,128) | (1,612) | (2,612) | (1,991) | (7,852) | (5,927) | (4,554) | (4,094) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (2,083,047) | - | (1,930,638) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 248,660 | 261,751 | 752,299 | 780,040 | 1,144,981 | 1,211,806 | 1,900,082 | 1,882,874 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 248,660 | 261,751 | 752,299 | 780,040 | 1,144,981 | 1,211,806 | 1,900,082 | 1,882,874 |
| 11. Other interest receivable and similar income | - | - | 54 | - | - | 6,259 | - | 10,289 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 54 | - | - | 6,259 | - | 10,289 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (177,401) | (555,691) | (206,080) | (1,773,880) | 2,083,047 | (15,171,299) | 1,930,640 | (18,055,517) |
| 14. Interest payable and other similar expenses | (248,660) | (261,751) | (752,353) | (780,040) | (1,144,981) | (1,218,065) | (1,900,084) | (1,893,160) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (248,660) | (261,751) | (752,353) | (780,040) | (1,144,981) | (1,218,065) | (1,900,084) | (1,893,160) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-212 Current year | 2020-212 Previous year | 2020-213 Current year | 2020-213 Previous year | 2020-214 Current year | 2020-214 Previous year | 2020-216 Current year | 2020-216 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 32,277 | 156,018,495 | 2,091 | 1,965,234 | 2,382 | 2,296,114 | 3,012,520 | 14,052,345 |
| 5. Raw materials and consumables and other external expenses | (32,277) | (32,237) | (2,091) | (3,846) | (2,382) | (2,259) | (9,426) | (11,189) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (32,277) | (32,237) | (2,091) | (3,846) | (2,382) | (2,259) | (9,426) | (11,189) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (31,188,747) | - | (29,495) | - | (921,127) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 7,827,433 | 10,508,598 | 2,056 | 36,497 | 646,249 | 669,536 | 4,172,518 | 4,653,537 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 7,827,433 | 10,508,598 | 2,056 | 36,497 | 646,249 | 669,536 | 4,172,518 | 4,653,537 |
| 11. Other interest receivable and similar income | - | - | - | - | 501 | 3,892 | 3,354 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 501 | 3,892 | 3,354 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 31,188,747 | (155,986,258) | 29,495 | (1,961,388) | 921,127 | (2,293,855) | (3,003,094) | (14,041,156) |
| 14. Interest payable and other similar expenses | (7,827,433) | (10,508,598) | (2,056) | (36,497) | (646,750) | (673,428) | (4,175,872) | (4,653,537) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (7,827,433) | (10,508,598) | (2,056) | (36,497) | (646,750) | (673,428) | (4,175,872) | (4,653,537) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-217 Current year | 2020-217 Previous year | 2020-218 Current year | 2020-218 Previous year | 2020-219 Current year | 2020-219 Previous year | 2020-220 Current year | 2020-220 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 34,871 | 3,302,641 | 10,585 | 19,271,798 | 4,219 | 13,945,870 | 8,178 | 15,196,413 |
| 5. Raw materials and consumables and other external expenses | (34,871) | (24,975) | (10,585) | (7,274) | (4,219) | (8,399) | (8,179) | (5,697) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (34,871) | (24,975) | (10,585) | (7,274) | (4,219) | (8,399) | (8,179) | (5,697) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,741,745) | - | (21,896,460) | - | (4,260,259) | - | (651,725) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,176,195 | 1,271,207 | 4,156,759 | 4,295,726 | 3,797,344 | 3,942,801 | 1,013,707 | 1,149,692 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,176,195 | 1,271,207 | 4,156,759 | 4,295,726 | 3,797,344 | 3,942,801 | 1,013,707 | 1,149,692 |
| 11. Other interest receivable and similar income | - | 2,471 | - | 576 | - | 5,794 | - | 5,737 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,471 | - | 576 | - | 5,794 | - | 5,737 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,743,075 | (3,280,137) | 21,896,460 | (19,264,525) | 4,260,258 | (13,937,471) | 651,726 | (15,190,716) |
| 14. Interest payable and other similar expenses | (1,177,525) | (1,271,207) | (4,156,759) | (4,296,301) | (3,797,343) | (3,948,595) | (1,013,707) | (1,155,429) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,177,525) | (1,271,207) | (4,156,759) | (4,296,301) | (3,797,343) | (3,948,595) | (1,013,707) | (1,155,429) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-221 Current year | 2020-221 Previous year | 2020-222 Current year | 2020-222 Previous year | 2020-223 Current year | 2020-223 Previous year | 2020-224 Current year | 2020-224 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,331 | 1,874,211 | 1,672,693 | 4,582,299 | 1,393,121 | 5,902,978 | 1,306,212 | 13,001,662 |
| 5. Raw materials and consumables and other external expenses | (5,331) | (17,732) | (3,996) | (3,267) | (3,846) | (3,140) | (5,813) | (6,454) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,331) | (17,732) | (3,996) | (3,267) | (3,846) | (3,140) | (5,813) | (6,454) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (753,786) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,396,336 | 1,141,890 | 1,329,914 | 1,403,495 | 1,383,358 | 1,457,437 | 3,768,115 | 4,070,859 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,396,336 | 1,141,890 | 1,329,914 | 1,403,495 | 1,383,358 | 1,457,437 | 3,768,115 | 4,070,859 |
| 11. Other interest receivable and similar income | - | - | - | - | 437 | - | 6,540 | 11,460 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 437 | - | 6,540 | 11,460 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 753,785 | (1,856,477) | (1,668,697) | (4,579,032) | (1,389,274) | (5,899,838) | (1,300,399) | (12,995,208) |
| 14. Interest payable and other similar expenses | (1,396,335) | (1,141,892) | (1,329,914) | (1,403,495) | (1,383,796) | (1,457,437) | (3,774,655) | (4,082,319) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,396,335) | (1,141,892) | (1,329,914) | (1,403,495) | (1,383,796) | (1,457,437) | (3,774,655) | (4,082,319) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-225 Current year | 2020-225 Previous year | 2020-226 Current year | 2020-226 Previous year | 2020-227 Current year | 2020-227 Previous year | 2020-228 Current year | 2020-228 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,739 | 20,088,452 | 755,633 | 5,499,840 | 824,072 | 3,346,164 | 11,968 | 31,808,157 |
| 5. Raw materials and consumables and other external expenses | (8,739) | (7,418) | (10,964) | (10,644) | (3,148) | (2,394) | (11,968) | (14,728) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,739) | (7,418) | (10,964) | (10,644) | (3,148) | (2,394) | (11,968) | (14,728) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,724,057) | - | - | - | - | - | (3,064,869) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 898,672 | 891,344 | 3,580,496 | 2,130,528 | 1,004,721 | 1,063,519 | 1,563,702 | 1,619,658 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 898,672 | 891,344 | 3,580,496 | 2,130,528 | 1,004,721 | 1,063,519 | 1,563,702 | 1,619,658 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,724,057 | (20,081,034) | (735,009) | (5,487,345) | (820,924) | (3,343,770) | 3,064,869 | (31,793,429) |
| 14. Interest payable and other similar expenses | (898,672) | (891,344) | (3,590,156) | (2,132,379) | (1,004,721) | (1,063,519) | (1,563,702) | (1,619,658) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (898,672) | (891,344) | (3,590,156) | (2,132,379) | (1,004,721) | (1,063,519) | (1,563,702) | (1,619,658) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-229 Current year | 2020-229 Previous year | 2020-230 Current year | 2020-230 Previous year | 2020-231 Current year | 2020-231 Previous year | 2020-232 Current year | 2020-232 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,253 | 5,747 | 4,291 | 5,785,404 | 8,471 | 8,698,133 | 4,606 | 6,004,097 |
| 5. Raw materials and consumables and other external expenses | (4,253) | (5,747) | (4,291) | (2,775) | (8,471) | (6,886) | (4,606) | (3,650) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,253) | (5,747) | (4,291) | (2,775) | (8,471) | (6,886) | (4,606) | (3,650) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (923,820) | (24,943,741) | (3,629,836) | - | (4,626,326) | - | (1,087,557) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 586,882 | 616,545 | 1,622,346 | 1,674,708 | 823,056 | 825,000 | 692,808 | 716,530 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 586,882 | 616,545 | 1,622,346 | 1,674,708 | 823,056 | 825,000 | 692,808 | 716,530 |
| 11. Other interest receivable and similar income | - | - | - | 13,467 | - | - | 252 | 2,959 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 13,467 | - | - | 252 | 2,959 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 923,820 | 24,943,741 | 3,629,836 | (5,782,629) | 4,631,519 | (8,696,439) | 1,087,557 | (6,000,447) |
| 14. Interest payable and other similar expenses | (586,882) | (616,545) | (1,622,346) | (1,688,175) | (828,249) | (819,808) | (693,060) | (719,489) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (586,882) | (616,545) | (1,622,346) | (1,688,175) | (828,249) | (819,808) | (693,060) | (719,489) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-233 Current year | 2020-233 Previous year | 2020-234 Current year | 2020-234 Previous year | 2020-235 Current year | 2020-235 Previous year | 2020-236 Current year | 2020-236 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,487 | 5,374,438 | 600 | 112,832 | 4,593 | 3,557,857 | 4,569 | 2,475,788 |
| 5. Raw materials and consumables and other external expenses | (2,487) | (1,786) | (600) | (600) | (4,593) | (3,156) | (4,569) | (3,057) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,487) | (1,786) | (600) | (600) | (4,593) | (3,156) | (4,569) | (3,057) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,390,145) | - | (38,940) | - | (1,196,288) | - | (1,379,787) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,602,708 | 1,662,107 | 49,475 | 47,140 | 515,594 | 533,137 | 888,537 | 909,226 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,602,708 | 1,662,107 | 49,475 | 47,140 | 515,594 | 533,137 | 888,537 | 909,226 |
| 11. Other interest receivable and similar income | 1,229 | 3,232 | - | - | - | 494 | - | 192 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,229 | 3,232 | - | - | - | 494 | - | 192 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,390,145 | (5,372,652) | 38,940 | (112,232) | 1,196,288 | (3,554,701) | 1,379,748 | (2,472,731) |
| 14. Interest payable and other similar expenses | (1,603,937) | (1,665,339) | (49,475) | (47,140) | (515,594) | (533,631) | (888,498) | (909,418) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,603,937) | (1,665,339) | (49,475) | (47,140) | (515,594) | (533,631) | (888,498) | (909,418) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-237 Current year | 2020-237 Previous year | 2020-238 Current year | 2020-238 Previous year | 2020-239 Current year | 2020-239 Previous year | 2020-240 Current year | 2020-240 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,874 | 38,053,288 | 433,069 | 3,377,521 | 5,829 | 21,834,802 | 2,581 | 1,676,316 |
| 5. Raw materials and consumables and other external expenses | (5,874) | (4,932) | (4,654) | (3,578) | (5,829) | (4,868) | (2,581) | (1,858) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,874) | (4,932) | (4,654) | (3,578) | (5,829) | (4,868) | (2,581) | (1,858) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,197,073) | - | - | - | (705,035) | - | (593,685) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,462,727 | 2,465,743 | 933,194 | 996,372 | 2,224,552 | 772,857 | 270,604 | 282,016 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,462,727 | 2,465,743 | 933,194 | 996,372 | 2,224,552 | 772,857 | 270,604 | 282,016 |
| 11. Other interest receivable and similar income | 3,148 | 4,210 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,148 | 4,210 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,197,074 | (38,048,355) | (428,414) | (3,373,943) | 705,035 | (21,829,934) | 593,685 | (1,674,458) |
| 14. Interest payable and other similar expenses | (2,465,876) | (2,469,954) | (933,195) | (996,372) | (2,224,552) | (772,857) | (270,604) | (282,016) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,465,876) | (2,469,954) | (933,195) | (996,372) | (2,224,552) | (772,857) | (270,604) | (282,016) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-241 Current year | 2020-241 Previous year | 2020-242 Current year | 2020-242 Previous year | 2020-243 Current year | 2020-243 Previous year | 2020-244 Current year | 2020-244 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,438 | 2,160,895 | 4,312 | 2,199,769 | 2,880 | 5,140,875 | 2,804 | 4,704,949 |
| 5. Raw materials and consumables and other external expenses | (4,438) | (2,955) | (4,312) | (2,814) | (2,880) | (2,286) | (2,804) | (2,130) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,438) | (2,955) | (4,312) | (2,814) | (2,880) | (2,286) | (2,804) | (2,130) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (928,118) | - | (760,220) | - | (1,858,035) | - | (1,790,932) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 400,230 | 407,005 | 323,702 | 331,648 | 919,391 | 967,003 | 640,677 | 653,601 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 400,230 | 407,005 | 323,702 | 331,648 | 919,391 | 967,003 | 640,677 | 653,601 |
| 11. Other interest receivable and similar income | - | 1,027 | - | 324 | 411 | - | - | 3,848 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 1,027 | - | 324 | 411 | - | - | 3,848 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 928,118 | (2,157,940) | 760,220 | (2,196,955) | 1,858,034 | (5,138,589) | 1,790,932 | (4,702,819) |
| 14. Interest payable and other similar expenses | (400,230) | (408,032) | (323,702) | (331,972) | (919,801) | (967,003) | (640,677) | (657,449) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (400,230) | (408,032) | (323,702) | (331,972) | (919,801) | (967,003) | (640,677) | (657,449) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-245 Current year | 2020-245 Previous year | 2020-246 Current year | 2020-246 Previous year | 2020-247 Current year | 2020-247 Previous year | 2020-248 Current year | 2020-248 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,315 | 11,510,044 | 8,744 | 18,462,655 | 10,851 | 39,803,899 | 1,730 | 1,924,053 |
| 5. Raw materials and consumables and other external expenses | (4,315) | (2,832) | (8,744) | (6,870) | (10,851) | (8,910) | (1,730) | (1,787) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,315) | (2,832) | (8,744) | (6,870) | (10,851) | (8,910) | (1,730) | (1,787) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,229,142) | - | (2,471,255) | - | (4,560,831) | - | (485,535) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,114,101 | 1,104,247 | 806,299 | 807,500 | 2,920,907 | 2,924,119 | 506,173 | 522,476 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,114,101 | 1,104,247 | 806,299 | 807,500 | 2,920,907 | 2,924,119 | 506,173 | 522,476 |
| 11. Other interest receivable and similar income | 409 | 3,594 | - | - | - | - | 826 | 4,643 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 409 | 3,594 | - | - | - | - | 826 | 4,643 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,229,142 | (11,507,212) | 2,471,255 | (18,455,785) | 4,560,831 | (39,794,958) | 485,535 | (1,922,266) |
| 14. Interest payable and other similar expenses | (1,114,510) | (1,107,841) | (806,299) | (807,500) | (2,920,907) | (2,924,150) | (506,999) | (527,119) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,114,510) | (1,107,841) | (806,299) | (807,500) | (2,920,907) | (2,924,150) | (506,999) | (527,119) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-249 Current year | 2020-249 Previous year | 2020-250 Current year | 2020-250 Previous year | 2020-251 Current year | 2020-251 Previous year | 2020-252 Current year | 2020-252 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,552 | 27,303,153 | 1,607,769 | 3,518,143 | 11,703 | 27,465,986 | 8,675 | 18,403,370 |
| 5. Raw materials and consumables and other external expenses | (11,552) | (9,612) | (5,331) | (4,696) | (11,703) | (9,624) | (8,675) | (6,824) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,552) | (9,612) | (5,331) | (4,696) | (11,703) | (9,624) | (8,675) | (6,824) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,009,583) | - | - | - | (3,820,155) | - | (2,458,836) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,291,719 | 1,293,750 | - | 1,332,556 | 1,284,240 | 1,286,250 | 778,875 | 780,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,291,719 | 1,293,750 | - | 1,332,556 | 1,284,240 | 1,286,250 | 778,875 | 780,000 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,009,583 | (27,293,541) | (1,602,438) | (3,513,447) | 3,820,155 | (27,456,362) | 2,458,836 | (18,396,546) |
| 14. Interest payable and other similar expenses | (1,291,719) | (1,293,750) | - | (1,332,556) | (1,284,240) | (1,286,250) | (778,875) | (780,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,291,719) | (1,293,750) | - | (1,332,556) | (1,284,240) | (1,286,250) | (778,875) | (780,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-253 Current year | 2020-253 Previous year | 2020-254 Current year | 2020-254 Previous year | 2020-255 Current year | 2020-255 Previous year | 2020-260 Current year | 2020-260 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,208 | 29,019,183 | 8,214 | 24,507,068 | 6,183 | 6,192,460 | 8,763 | 18,573,560 |
| 5. Raw materials and consumables and other external expenses | (9,208) | (7,339) | (8,214) | (6,413) | (6,183) | (4,553) | (8,763) | (6,937) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,208) | (7,339) | (8,214) | (6,413) | (6,183) | (4,553) | (8,763) | (6,937) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,297,183) | - | (2,831,661) | - | (2,663,265) | - | (2,575,863) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,172,604 | 2,175,000 | 1,797,256 | 1,799,240 | 1,786,622 | 1,863,475 | 810,288 | 811,500 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,172,604 | 2,175,000 | 1,797,256 | 1,799,240 | 1,786,622 | 1,863,475 | 810,288 | 811,500 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 1,374 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 1,374 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,297,183 | (29,011,844) | 2,831,661 | (24,500,655) | 2,663,392 | (6,188,033) | 2,575,863 | (18,566,623) |
| 14. Interest payable and other similar expenses | (2,172,604) | (2,175,000) | (1,797,256) | (1,799,240) | (1,786,749) | (1,864,723) | (810,288) | (811,500) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,172,604) | (2,175,000) | (1,797,256) | (1,799,240) | (1,786,749) | (1,864,723) | (810,288) | (811,500) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-261 Current year | 2020-261 Previous year | 2020-262 Current year | 2020-262 Previous year | 2020-263 Current year | 2020-263 Previous year | 2020-264 Current year | 2020-264 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,754 | 11,166,182 | 500 | 299,581 | 1,750 | 6,244,587 | 500 | 14,919,283 |
| 5. Raw materials and consumables and other external expenses | (6,754) | (5,032) | (500) | (2,340) | (1,750) | (500) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,754) | (5,032) | (500) | (2,340) | (1,750) | (500) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,571,847) | - | (230,624) | - | (1,627,854) | - | (2,053,647) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 493,239 | 491,518 | 145,028 | 176,137 | 1,647,170 | 1,695,439 | 652,324 | 641,912 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 493,239 | 491,518 | 145,028 | 176,137 | 1,647,170 | 1,695,439 | 652,324 | 641,912 |
| 11. Other interest receivable and similar income | - | - | 40 | 97,809 | - | 7,701 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 40 | 97,809 | - | 7,701 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,571,847 | (11,161,150) | 230,624 | (396,062) | 1,627,854 | (6,244,056) | 2,053,647 | (14,918,783) |
| 14. Interest payable and other similar expenses | (493,239) | (491,518) | (145,068) | (175,125) | (1,647,170) | (1,703,171) | (652,324) | (641,912) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (493,239) | (491,518) | (145,068) | (175,125) | (1,647,170) | (1,703,171) | (652,324) | (641,912) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-268 Current year | 2020-268 Previous year | 2020-269 Current year | 2020-269 Previous year | 2020-270 Current year | 2020-270 Previous year | 2020-271 Current year | 2020-271 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 912,228 | 5,595,152 | 338,654 | 1,418,386 | 334,596 | 1,623,805 | 7,447 | 8,860,229 |
| 5. Raw materials and consumables and other external expenses | (3,737) | (3,019) | (2,803) | (1,983) | (2,608) | (1,833) | (7,446) | (4,700) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,737) | (3,019) | (2,803) | (1,983) | (2,608) | (1,833) | (7,446) | (4,700) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (2,137,326) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,420,162 | 1,524,853 | 293,369 | 285,016 | 552,738 | 603,799 | 2,300,058 | 2,382,143 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,420,162 | 1,524,853 | 293,369 | 285,016 | 552,738 | 603,799 | 2,300,058 | 2,382,143 |
| 11. Other interest receivable and similar income | - | - | - | - | 231 | - | 5,007 | 7,674 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 231 | - | 5,007 | 7,674 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (908,491) | (5,592,133) | (335,851) | (1,416,403) | (331,987) | (1,621,972) | 2,137,325 | (8,855,530) |
| 14. Interest payable and other similar expenses | (1,420,162) | (1,524,853) | (293,369) | (285,016) | (552,970) | (603,799) | (2,305,065) | (2,389,816) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,420,162) | (1,524,853) | (293,369) | (285,016) | (552,970) | (603,799) | (2,305,065) | (2,389,816) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-272 Current year | 2020-272 Previous year | 2020-273 Current year | 2020-273 Previous year | 2020-274 Current year | 2020-274 Previous year | 2020-275 Current year | 2020-275 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 757,438 | 2,885,318 | 9,664 | 22,078,895 | 3,245 | 6,146,384 | 3,645 | 5,300,631 |
| 5. Raw materials and consumables and other external expenses | (3,083) | (3,261) | (9,664) | (7,750) | (3,245) | (2,529) | (3,645) | (3,616) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,083) | (3,261) | (9,664) | (7,750) | (3,245) | (2,529) | (3,645) | (3,616) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,955,302) | - | (2,400,159) | - | (819,356) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,342,875 | 1,496,310 | 928,667 | 930,000 | 1,630,796 | 1,605,047 | 267,508 | 265,192 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,342,875 | 1,496,310 | 928,667 | 930,000 | 1,630,796 | 1,605,047 | 267,508 | 265,192 |
| 11. Other interest receivable and similar income | - | 3,662 | - | - | - | 3,790 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,662 | - | - | - | 3,790 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (754,355) | (2,882,057) | 2,955,302 | (22,071,145) | 2,400,159 | (6,143,855) | 819,356 | (5,297,015) |
| 14. Interest payable and other similar expenses | (1,342,875) | (1,499,972) | (928,667) | (930,000) | (1,630,796) | (1,608,837) | (267,508) | (265,192) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,342,875) | (1,499,972) | (928,667) | (930,000) | (1,630,796) | (1,608,837) | (267,508) | (265,192) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-276 Current year | 2020-276 Previous year | 2020-278 Current year | 2020-278 Previous year | 2020-280 Current year | 2020-280 Previous year | 2020-281 Current year | 2020-281 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,204 | 21,755,095 | 8,106 | 22,386,744 | 528,684 | 3,967,731 | 3,909 | 4,288,769 |
| 5. Raw materials and consumables and other external expenses | (8,204) | (7,992) | (8,106) | (7,729) | (3,667) | (4,486) | (3,909) | (3,954) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,204) | (7,992) | (8,106) | (7,729) | (3,667) | (4,486) | (3,909) | (3,954) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,217,689) | - | (3,008,793) | - | - | - | (1,114,092) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,020,267 | 1,014,000 | 940,814 | 929,836 | 930,191 | 1,027,914 | 983,756 | 1,023,029 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,020,267 | 1,014,000 | 940,814 | 929,836 | 930,191 | 1,027,914 | 983,756 | 1,023,029 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 809 | - | 1,395 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 809 | - | 1,395 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,217,689 | (21,747,103) | 3,008,793 | (22,379,015) | (525,016) | (3,963,245) | 1,114,092 | (4,284,815) |
| 14. Interest payable and other similar expenses | (1,020,267) | (1,014,000) | (940,814) | (929,836) | (930,192) | (1,028,723) | (983,756) | (1,024,424) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,020,267) | (1,014,000) | (940,814) | (929,836) | (930,192) | (1,028,723) | (983,756) | (1,024,424) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-282 Current year | 2020-282 Previous year | 2020-283 Current year | 2020-283 Previous year | 2020-284 Current year | 2020-284 Previous year | 2020-285 Current year | 2020-285 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,806 | 18,350,968 | 23,518 | 29,529,088 | 4,930 | 22,937,250 | 5,420 | 18,584,693 |
| 5. Raw materials and consumables and other external expenses | (6,806) | (8,606) | (23,517) | (13,585) | (4,930) | (3,524) | (5,420) | (7,461) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,806) | (8,606) | (23,517) | (13,585) | (4,930) | (3,524) | (5,420) | (7,461) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,518,013) | - | (16,562,090) | - | (2,464,815) | - | (2,463,272) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 796,790 | 819,791 | 5,234,513 | 4,314,537 | 2,214,741 | 2,194,854 | 856,677 | 882,784 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 796,790 | 819,791 | 5,234,513 | 4,314,537 | 2,214,741 | 2,194,854 | 856,677 | 882,784 |
| 11. Other interest receivable and similar income | - | - | - | - | 809 | 7,107 | - | 2,595 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 809 | 7,107 | - | 2,595 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,518,013 | (18,342,363) | 16,562,128 | (29,515,503) | 2,464,817 | (22,933,726) | 2,463,272 | (18,577,233) |
| 14. Interest payable and other similar expenses | (796,790) | (819,790) | (5,234,552) | (4,314,537) | (2,215,552) | (2,201,961) | (856,677) | (885,378) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (796,790) | (819,790) | (5,234,552) | (4,314,537) | (2,215,552) | (2,201,961) | (856,677) | (885,378) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-286 Current year | 2020-286 Previous year | 2020-287 Current year | 2020-287 Previous year | 2020-288 Current year | 2020-288 Previous year | 2020-292 Current year | 2020-292 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,615 | 20,061,309 | - | 2,070,958 | 12,177 | 37,904,144 | 8,811 | 38,832,096 |
| 5. Raw materials and consumables and other external expenses | (5,615) | (8,046) | - | - | (12,177) | (11,910) | (8,811) | (8,747) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,615) | (8,046) | - | - | (12,177) | (11,910) | (8,811) | (8,747) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,214,461) | - | - | - | (5,020,686) | - | (4,122,421) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 968,638 | 994,485 | - | 165,482 | 1,557,750 | 1,556,955 | 2,827,000 | 2,830,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 968,638 | 994,485 | - | 165,482 | 1,557,750 | 1,556,955 | 2,827,000 | 2,830,000 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,214,461 | (20,053,263) | - | (2,070,957) | 5,020,686 | (37,898,069) | 4,122,421 | (38,823,349) |
| 14. Interest payable and other similar expenses | (968,638) | (994,485) | - | (165,483) | (1,557,750) | (1,551,120) | (2,827,000) | (2,830,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (968,638) | (994,485) | - | (165,483) | (1,557,750) | (1,551,120) | (2,827,000) | (2,830,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-293 Current year | 2020-293 Previous year | 2020-294 Current year | 2020-294 Previous year | 2020-295 Current year | 2020-295 Previous year | 2020-296 Current year | 2020-296 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,014 | 2,803,512 | 5,423 | 18,468,694 | 4,460 | 18,600,287 | 2,175 | 4,631,266 |
| 5. Raw materials and consumables and other external expenses | (3,014) | (3,232) | (5,423) | (8,438) | (4,460) | (5,068) | (2,175) | (2,311) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,014) | (3,232) | (5,423) | (8,438) | (4,460) | (5,068) | (2,175) | (2,311) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (241,878) | - | (2,473,888) | - | (1,949,695) | - | (1,351,595) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 298,471 | 330,387 | 853,110 | 878,933 | 1,244,440 | 1,326,821 | 758,326 | 786,494 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 298,471 | 330,387 | 853,110 | 878,933 | 1,244,440 | 1,326,821 | 758,326 | 786,494 |
| 11. Other interest receivable and similar income | - | 188 | - | 2,707 | - | 5,245 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 188 | - | 2,707 | - | 5,245 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 241,878 | (2,800,279) | 2,473,888 | (18,460,225) | 1,949,695 | (18,595,220) | 1,351,595 | (4,628,955) |
| 14. Interest payable and other similar expenses | (298,471) | (330,576) | (853,110) | (881,671) | (1,244,440) | (1,332,065) | (758,326) | (786,494) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (298,471) | (330,576) | (853,110) | (881,671) | (1,244,440) | (1,332,065) | (758,326) | (786,494) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-297 Current year | 2020-297 Previous year | 2020-298 Current year | 2020-298 Previous year | 2020-300 Current year | 2020-300 Previous year | 2020-304 Current year | 2020-304 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,575 | 10,777,409 | 4,238 | 40,446,055 | - | - | 3,462 | 6,130,585 |
| 5. Raw materials and consumables and other external expenses | (3,575) | (3,923) | (4,238) | (4,481) | - | - | (3,462) | (3,376) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,575) | (3,923) | (4,238) | (4,481) | - | - | (3,462) | (3,376) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,343,690) | - | (4,924,784) | - | - | - | (2,511,048) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,255,427 | 340,065 | 1,880,636 | 1,873,399 | - | - | 2,408,374 | 2,367,539 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,255,427 | 340,065 | 1,880,636 | 1,873,399 | - | - | 2,408,374 | 2,367,539 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 441 | 607 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 441 | 607 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,343,690 | (10,773,486) | 4,924,785 | (40,441,543) | - | - | 2,511,049 | (6,127,209) |
| 14. Interest payable and other similar expenses | (1,255,427) | (340,065) | (1,880,637) | (1,873,430) | - | - | (2,408,816) | (2,368,146) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,255,427) | (340,065) | (1,880,637) | (1,873,430) | - | - | (2,408,816) | (2,368,146) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-305 Current year | 2020-305 Previous year | 2020-310 Current year | 2020-310 Previous year | 2020-311 Current year | 2020-311 Previous year | 2020-312 Current year | 2020-312 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,336 | 18,502,045 | 1,683 | 3,749,855 | 10,053 | 33,335,396 | 7,652 | 31,812,737 |
| 5. Raw materials and consumables and other external expenses | (6,336) | (6,192) | (1,683) | (1,725) | (10,053) | (11,735) | (7,652) | (7,770) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,336) | (6,192) | (1,683) | (1,725) | (10,053) | (11,735) | (7,652) | (7,770) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,459,180) | - | (1,740,250) | - | (3,651,116) | - | (3,566,634) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 771,396 | 772,500 | 934,156 | 962,245 | 1,545,108 | 1,590,471 | 2,311,232 | 2,313,625 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 771,396 | 772,500 | 934,156 | 962,245 | 1,545,108 | 1,590,471 | 2,311,232 | 2,313,625 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,459,180 | (18,495,853) | 1,740,249 | (3,748,129) | 3,651,116 | (33,323,661) | 3,566,634 | (31,804,967) |
| 14. Interest payable and other similar expenses | (771,396) | (772,500) | (934,155) | (962,246) | (1,545,108) | (1,590,471) | (2,311,232) | (2,313,625) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (771,396) | (772,500) | (934,155) | (962,246) | (1,545,108) | (1,590,471) | (2,311,232) | (2,313,625) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-313 Current year | 2020-313 Previous year | 2020-314 Current year | 2020-314 Previous year | 2020-315 Current year | 2020-315 Previous year | 2020-316 Current year | 2020-316 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,856 | 7,981,840 | 5,098 | 16,768,431 | 7,491 | 31,308,884 | 7,096 | 18,600,835 |
| 5. Raw materials and consumables and other external expenses | (1,856) | (1,913) | (5,098) | (6,945) | (7,491) | (7,323) | (7,096) | (6,893) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,856) | (1,913) | (5,098) | (6,945) | (7,491) | (7,323) | (7,096) | (6,893) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,086,977) | - | (2,242,328) | - | (3,613,192) | - | (2,613,953) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,381,207 | 2,475,228 | 765,621 | 789,285 | 2,238,064 | 2,240,369 | 773,889 | 775,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,381,207 | 2,475,228 | 765,621 | 789,285 | 2,238,064 | 2,240,369 | 773,889 | 775,000 |
| 11. Other interest receivable and similar income | 3,029 | 5,267 | - | 2,445 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,029 | 5,267 | - | 2,445 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,086,977 | (7,979,927) | 2,242,328 | (16,761,486) | 3,613,192 | (31,301,530) | 2,613,953 | (18,593,942) |
| 14. Interest payable and other similar expenses | (2,384,236) | (2,480,495) | (765,621) | (791,730) | (2,238,064) | (2,240,400) | (773,889) | (775,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,384,236) | (2,480,495) | (765,621) | (791,730) | (2,238,064) | (2,240,400) | (773,889) | (775,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-317 Current year | 2020-317 Previous year | 2020-318 Current year | 2020-318 Previous year | 2020-319 Current year | 2020-319 Previous year | 2020-320 Current year | 2020-320 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,788 | 2,873,217 | 4,186 | 14,773,055 | 10,876 | 50,900,624 | 9,571 | 36,738,054 |
| 5. Raw materials and consumables and other external expenses | (2,788) | (2,804) | (4,186) | (6,734) | (10,876) | (10,597) | (9,571) | (11,638) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,788) | (2,804) | (4,186) | (6,734) | (10,876) | (10,597) | (9,571) | (11,638) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,256,627) | - | (1,117,183) | - | (5,862,541) | - | (5,733,978) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 923,270 | 965,869 | 456,344 | 473,939 | 3,642,690 | 3,646,500 | 1,597,639 | 1,600,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 923,270 | 965,869 | 456,344 | 473,939 | 3,642,690 | 3,646,500 | 1,597,639 | 1,600,000 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,256,627 | (2,870,413) | 1,117,183 | (14,766,320) | 5,862,541 | (50,890,027) | 5,733,978 | (36,726,416) |
| 14. Interest payable and other similar expenses | (923,270) | (965,869) | (456,344) | (473,940) | (3,642,690) | (3,646,500) | (1,597,639) | (1,600,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (923,270) | (965,869) | (456,344) | (473,940) | (3,642,690) | (3,646,500) | (1,597,639) | (1,600,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2020-321 Current year | 2020-321 Previous year | 2020-322 Current year | 2020-322 Previous year | 2021-03 Current year | 2021-03 Previous year | 2021-04 Current year | 2021-04 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,625 | 43,010,414 | 12,174 | 37,315,004 | - | 7,471 | - | 387,681 |
| 5. Raw materials and consumables and other external expenses | (9,625) | (9,423) | (12,174) | (11,809) | - | (500) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,625) | (9,423) | (12,174) | (11,809) | - | (500) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,965,419) | - | (5,172,974) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,054,853 | 3,058,000 | 1,560,742 | 1,563,000 | - | - | - | 189,021 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,054,853 | 3,058,000 | 1,560,742 | 1,563,000 | - | - | - | 189,021 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,965,419 | (43,000,991) | 5,172,974 | (37,303,195) | - | (6,971) | - | (387,681) |
| 14. Interest payable and other similar expenses | (3,054,853) | (3,058,000) | (1,560,742) | (1,563,000) | - | - | - | (189,021) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,054,853) | (3,058,000) | (1,560,742) | (1,563,000) | - | - | - | (189,021) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-06 Current year | 2021-06 Previous year | 2021-07 Current year | 2021-07 Previous year | 2021-08 Current year | 2021-08 Previous year | 2021-09 Current year | 2021-09 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,817 | 7,474,653 | 1,586 | 4,084,347 | - | 450,928 | 2,138 | 9,276,771 |
| 5. Raw materials and consumables and other external expenses | (1,817) | (2,228) | (1,586) | (1,813) | - | - | (2,138) | (2,070) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,817) | (2,228) | (1,586) | (1,813) | - | - | (2,138) | (2,070) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,307,656) | - | (1,796,265) | - | - | - | (2,947,089) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,771,534 | 1,854,961 | 960,103 | 1,009,679 | - | 37,849 | 1,575,701 | 1,640,899 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,771,534 | 1,854,961 | 960,103 | 1,009,679 | - | 37,849 | 1,575,701 | 1,640,899 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,307,656 | (7,472,425) | 1,796,265 | (4,082,534) | - | (450,928) | 2,947,089 | (9,274,701) |
| 14. Interest payable and other similar expenses | (1,771,534) | (1,854,961) | (960,103) | (1,009,679) | - | (37,849) | (1,575,701) | (1,640,899) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,771,534) | (1,854,961) | (960,103) | (1,009,679) | - | (37,849) | (1,575,701) | (1,640,899) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-10 Current year | 2021-10 Previous year | 2021-11 Current year | 2021-11 Previous year | 2021-12 Current year | 2021-12 Previous year | 2021-13 Current year | 2021-13 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,671 | 2,955,612 | 500 | 4,637,687 | 500 | 4,355,854 | 500 | 6,048,343 |
| 5. Raw materials and consumables and other external expenses | (1,671) | (1,790) | (500) | (500) | (500) | (500) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,671) | (1,790) | (500) | (500) | (500) | (500) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,755,796) | - | (1,597,167) | - | (1,992,236) | - | (1,595,407) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 907,149 | 948,167 | 1,339,777 | 1,382,833 | 1,254,962 | 1,315,192 | 1,324,894 | 1,303,700 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 907,149 | 948,167 | 1,339,777 | 1,382,833 | 1,254,962 | 1,315,192 | 1,324,894 | 1,303,700 |
| 11. Other interest receivable and similar income | - | - | 1,609 | 3,145 | - | - | 6,194 | 1,593 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,609 | 3,145 | - | - | 6,194 | 1,593 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,755,796 | (2,953,822) | 1,597,167 | (4,637,156) | 1,992,236 | (4,355,323) | 1,595,407 | (6,047,843) |
| 14. Interest payable and other similar expenses | (907,149) | (948,167) | (1,341,386) | (1,386,009) | (1,254,962) | (1,315,223) | (1,331,088) | (1,305,293) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (907,149) | (948,167) | (1,341,386) | (1,386,009) | (1,254,962) | (1,315,223) | (1,331,088) | (1,305,293) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-14 Current year | 2021-14 Previous year | 2021-15 Current year | 2021-15 Previous year | 2021-16 Current year | 2021-16 Previous year | 2021-17 Current year | 2021-17 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 524,921 | 3,900,937 | 1,169,702 | 7,877,001 | 1,750 | 5,279,069 | 500 | 12,501,071 |
| 5. Raw materials and consumables and other external expenses | (1,750) | (500) | (1,750) | (500) | (1,750) | (500) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,750) | (500) | (1,750) | (500) | (1,750) | (500) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (7,431,607) | - | (3,417,395) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,134,951 | 1,216,925 | 2,617,555 | 2,800,676 | 1,179,327 | 1,220,326 | 2,514,311 | 2,575,029 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,134,951 | 1,216,925 | 2,617,555 | 2,800,676 | 1,179,327 | 1,220,326 | 2,514,311 | 2,575,029 |
| 11. Other interest receivable and similar income | - | - | 7,996 | 1,691 | 499 | - | 5,332 | 834 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 7,996 | 1,691 | 499 | - | 5,332 | 834 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (523,171) | (3,900,437) | (1,167,952) | (7,876,501) | 7,431,607 | (5,278,569) | 3,417,396 | (12,500,571) |
| 14. Interest payable and other similar expenses | (1,134,951) | (1,216,925) | (2,625,551) | (2,802,367) | (1,179,826) | (1,220,326) | (2,519,644) | (2,575,863) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,134,951) | (1,216,925) | (2,625,551) | (2,802,367) | (1,179,826) | (1,220,326) | (2,519,644) | (2,575,863) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-18 Current year | 2021-18 Previous year | 2021-21 Current year | 2021-21 Previous year | 2021-22 Current year | 2021-22 Previous year | 2021-23 Current year | 2021-23 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 11,255,337 | - | - | 3,007 | 8,313,339 | - | 221,967 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | - | - | (3,007) | (3,255) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | - | - | (3,007) | (3,255) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,698,441) | - | - | (58,279) | (4,237,868) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,791,649 | 1,853,342 | - | 222,997 | 2,139,585 | 2,194,167 | - | 142,745 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,791,649 | 1,853,342 | - | 222,997 | 2,139,585 | 2,194,167 | - | 142,745 |
| 11. Other interest receivable and similar income | - | 17,860 | - | - | - | - | - | 100,171 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 17,860 | - | - | - | - | - | 100,171 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,698,473 | (11,254,836) | - | 58,337 | 4,237,877 | (8,310,084) | - | (321,585) |
| 14. Interest payable and other similar expenses | (1,791,681) | (1,871,203) | - | (223,055) | (2,139,594) | (2,194,167) | - | (143,298) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,791,681) | (1,871,203) | - | (223,055) | (2,139,594) | (2,194,167) | - | (143,298) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-24 Current year | 2021-24 Previous year | 2021-25 Current year | 2021-25 Previous year | 2021-26 Current year | 2021-26 Previous year | 2021-27 Current year | 2021-27 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,580,652 | 7,569,680 | 471,277 | 2,040,202 | 2,576 | 2,853,146 | 789,889 | 8,312,449 |
| 5. Raw materials and consumables and other external expenses | (5,973) | (16,631) | (3,629) | (6,522) | (2,576) | (3,221) | (4,843) | (5,832) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,973) | (16,631) | (3,629) | (6,522) | (2,576) | (3,221) | (4,843) | (5,832) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (212,303) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 470,940 | 528,982 | 147,413 | 162,015 | 313,051 | 330,614 | 2,098,220 | 2,272,245 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 470,940 | 528,982 | 147,413 | 162,015 | 313,051 | 330,614 | 2,098,220 | 2,272,245 |
| 11. Other interest receivable and similar income | - | - | 126 | 1,527 | - | - | 690 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 126 | 1,527 | - | - | 690 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,574,641) | (7,553,049) | (467,647) | (2,033,680) | 212,304 | (2,849,925) | (785,046) | (8,306,616) |
| 14. Interest payable and other similar expenses | (470,978) | (528,982) | (147,540) | (163,542) | (313,052) | (330,614) | (2,098,910) | (2,272,246) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (470,978) | (528,982) | (147,540) | (163,542) | (313,052) | (330,614) | (2,098,910) | (2,272,246) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-28 Current year | 2021-28 Previous year | 2021-29 Current year | 2021-29 Previous year | 2021-30 Current year | 2021-30 Previous year | 2021-31 Current year | 2021-31 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,740 | 2,113,223 | 1,388,788 | 7,429,998 | 2,471 | 8,726,545 | 3,033 | 8,161,872 |
| 5. Raw materials and consumables and other external expenses | (1,740) | (1,932) | (3,110) | (4,149) | (2,471) | (3,033) | (3,033) | (3,857) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,740) | (1,932) | (3,110) | (4,149) | (2,471) | (3,033) | (3,033) | (3,857) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (912,435) | - | - | - | (4,449,014) | - | (559,711) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 994,851 | 1,059,886 | 1,843,513 | 1,945,938 | 2,727,247 | 2,848,020 | 1,728,457 | 1,839,777 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 994,851 | 1,059,886 | 1,843,513 | 1,945,938 | 2,727,247 | 2,848,020 | 1,728,457 | 1,839,777 |
| 11. Other interest receivable and similar income | 735 | - | - | - | - | - | 2,210 | 437 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 735 | - | - | - | - | - | 2,210 | 437 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 912,435 | (2,111,291) | (1,385,678) | (7,425,849) | 4,449,014 | (8,723,513) | 559,711 | (8,158,015) |
| 14. Interest payable and other similar expenses | (995,586) | (1,059,886) | (1,843,513) | (1,945,938) | (2,727,247) | (2,848,019) | (1,730,667) | (1,840,214) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (995,586) | (1,059,886) | (1,843,513) | (1,945,938) | (2,727,247) | (2,848,019) | (1,730,667) | (1,840,214) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-32 Current year | 2021-32 Previous year | 2021-33 Current year | 2021-33 Previous year | 2021-34 Current year | 2021-34 Previous year | 2021-35 Current year | 2021-35 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,096 | 10,701,304 | 3,371,077 | 7,721,928 | 6,238 | 18,827,502 | 5,442 | 12,380,305 |
| 5. Raw materials and consumables and other external expenses | (2,096) | (2,471) | (5,016) | (6,362) | (6,238) | (7,460) | (5,442) | (6,077) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,096) | (2,471) | (5,016) | (6,362) | (6,238) | (7,460) | (5,442) | (6,077) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,336,392) | - | - | - | (2,873,275) | - | (2,169,946) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,879,064 | 2,973,831 | 3,014,596 | 3,246,850 | 356,008 | 357,000 | 485,007 | 504,202 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,879,064 | 2,973,831 | 3,014,596 | 3,246,850 | 356,008 | 357,000 | 485,007 | 504,202 |
| 11. Other interest receivable and similar income | 1,020 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,020 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,336,393 | (10,698,833) | (3,366,061) | (7,715,566) | 2,873,275 | (18,820,042) | 2,169,947 | (12,374,228) |
| 14. Interest payable and other similar expenses | (2,880,085) | (2,973,831) | (3,014,596) | (3,246,850) | (356,008) | (357,000) | (485,008) | (504,202) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,880,085) | (2,973,831) | (3,014,596) | (3,246,850) | (356,008) | (357,000) | (485,008) | (504,202) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-36 Current year | 2021-36 Previous year | 2021-37 Current year | 2021-37 Previous year | 2021-38 Current year | 2021-38 Previous year | 2021-39 Current year | 2021-39 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,455 | 25,423,805 | 5,366 | 10,503,892 | 18,360 | 4,315,690 | 8,856 | 16,880,642 |
| 5. Raw materials and consumables and other external expenses | (9,455) | (9,117) | (5,366) | (5,261) | (18,361) | (16,919) | (8,856) | (7,967) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,455) | (9,117) | (5,366) | (5,261) | (18,361) | (16,919) | (8,856) | (7,967) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,421,730) | - | (2,047,231) | - | (981,656) | - | (2,911,115) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,331,254 | 1,333,500 | 777,750 | 777,750 | 37,566 | 32,171 | 920,866 | 922,036 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,331,254 | 1,333,500 | 777,750 | 777,750 | 37,566 | 32,171 | 920,866 | 922,036 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,421,730 | (25,414,688) | 2,047,231 | (10,498,631) | 981,657 | (4,298,770) | 2,911,115 | (16,872,675) |
| 14. Interest payable and other similar expenses | (1,331,254) | (1,333,500) | (777,750) | (777,750) | (37,566) | (32,172) | (920,866) | (922,036) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,331,254) | (1,333,500) | (777,750) | (777,750) | (37,566) | (32,172) | (920,866) | (922,036) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-40 Current year | 2021-40 Previous year | 2021-41 Current year | 2021-41 Previous year | 2021-42 Current year | 2021-42 Previous year | 2021-43 Current year | 2021-43 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 10,650 | 25,490,562 | 4,911 | 7,986,092 | 4,552 | 7,284,941 | 3,995 | 6,920,305 |
| 5. Raw materials and consumables and other external expenses | (10,650) | (9,531) | (4,911) | (4,247) | (4,552) | (3,608) | (3,995) | (3,442) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (10,650) | (9,531) | (4,911) | (4,247) | (4,552) | (3,608) | (3,995) | (3,442) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,669,110) | - | (2,269,242) | - | (1,355,336) | - | (1,092,463) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,519,729 | 1,522,500 | 896,199 | 892,358 | 654,414 | 653,341 | 1,442,411 | 1,495,474 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,519,729 | 1,522,500 | 896,199 | 892,358 | 654,414 | 653,341 | 1,442,411 | 1,495,474 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,669,110 | (25,481,031) | 2,269,242 | (7,981,846) | 1,355,336 | (7,281,333) | 1,092,463 | (6,916,862) |
| 14. Interest payable and other similar expenses | (1,519,729) | (1,522,500) | (896,199) | (892,357) | (654,414) | (653,341) | (1,442,411) | (1,495,475) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,519,729) | (1,522,500) | (896,199) | (892,357) | (654,414) | (653,341) | (1,442,411) | (1,495,475) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-44 Current year | 2021-44 Previous year | 2021-45 Current year | 2021-45 Previous year | 2021-46 Current year | 2021-46 Previous year | 2021-47 Current year | 2021-47 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,791 | 36,379,482 | 9,185 | 16,288,198 | 10,310 | 40,707,787 | 3,652 | 6,767,577 |
| 5. Raw materials and consumables and other external expenses | (4,791) | (5,007) | (9,186) | (5,012) | (10,310) | (12,551) | (3,652) | (3,734) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,791) | (5,007) | (9,186) | (5,012) | (10,310) | (12,551) | (3,652) | (3,734) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,885,350) | - | (212,125) | - | (5,485,171) | - | (944,301) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,648,032 | 3,652,347 | 2,735,426 | 2,373,194 | 1,721,204 | 1,723,669 | 846,156 | 225,239 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,648,032 | 3,652,347 | 2,735,426 | 2,373,194 | 1,721,204 | 1,723,669 | 846,156 | 225,239 |
| 11. Other interest receivable and similar income | 22,350 | 2,942 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 22,350 | 2,942 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,885,351 | (36,374,474) | 212,126 | (16,283,186) | 5,485,171 | (40,695,205) | 944,301 | (6,763,843) |
| 14. Interest payable and other similar expenses | (3,670,383) | (3,655,290) | (2,735,426) | (2,373,194) | (1,721,204) | (1,723,700) | (846,156) | (225,239) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,670,383) | (3,655,290) | (2,735,426) | (2,373,194) | (1,721,204) | (1,723,700) | (846,156) | (225,239) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-48 Current year | 2021-48 Previous year | 2021-49 Current year | 2021-49 Previous year | 2021-50 Current year | 2021-50 Previous year | 2021-51 Current year | 2021-51 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,323 | 557,651 | 2,372 | 1,058,759 | 3,269 | 8,335,875 | - | 186,350 |
| 5. Raw materials and consumables and other external expenses | (2,323) | (2,424) | (2,372) | (2,483) | (3,269) | (3,665) | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,323) | (2,424) | (2,372) | (2,483) | (3,269) | (3,665) | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (281,940) | - | (486,716) | - | (452,084) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 227,685 | 215,944 | 67,129 | 66,056 | 934,354 | 310,799 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 227,685 | 215,944 | 67,129 | 66,056 | 934,354 | 310,799 | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 281,940 | (555,227) | 486,716 | (1,056,276) | 452,084 | (8,332,210) | - | (186,350) |
| 14. Interest payable and other similar expenses | (227,685) | (215,944) | (67,129) | (66,056) | (934,354) | (310,799) | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (227,685) | (215,944) | (67,129) | (66,056) | (934,354) | (310,799) | - | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-52 Current year | 2021-52 Previous year | 2021-53 Current year | 2021-53 Previous year | 2021-54 Current year | 2021-54 Previous year | 2021-55 Current year | 2021-55 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,485,831 | 9,018 | - | 5,704,362 | 11,137 | 12,775 | 5,896,276 | 19,301 |
| 5. Raw materials and consumables and other external expenses | (11,137) | (9,018) | - | - | (11,137) | (12,775) | (10,000) | (19,301) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,137) | (9,018) | - | - | (11,137) | (12,775) | (10,000) | (19,301) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | (17,244,498) | - | - | (4,042,205) | (15,152,401) | - | (18,912,351) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 7,559,218 | 10,248,194 | - | 268,359 | 9,878,297 | 9,830,891 | 12,499,111 | 10,870,875 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 7,559,218 | 10,248,194 | - | 268,359 | 9,878,297 | 9,830,891 | 12,499,111 | 10,870,875 |
| 11. Other interest receivable and similar income | - | 3,833 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,833 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (5,474,694) | 17,244,498 | - | (5,704,362) | 4,042,205 | 15,152,400 | (5,886,276) | 18,912,351 |
| 14. Interest payable and other similar expenses | (7,559,218) | (10,252,027) | - | (268,359) | (9,878,297) | (9,830,890) | (12,499,111) | (10,870,875) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (7,559,218) | (10,252,027) | - | (268,359) | (9,878,297) | (9,830,890) | (12,499,111) | (10,870,875) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-57 Current year | 2021-57 Previous year | 2021-58 Current year | 2021-58 Previous year | 2021-59 Current year | 2021-59 Previous year | 2021-60 Current year | 2021-60 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,321 | 2,366,093 | 10,418 | 38,238,043 | 2,831,980 | 10,523,773 | 8,332 | 13,905,972 |
| 5. Raw materials and consumables and other external expenses | (3,321) | (4,091) | (10,418) | (8,604) | (5,825) | (5,598) | (8,332) | (6,026) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,321) | (4,091) | (10,418) | (8,604) | (5,825) | (5,598) | (8,332) | (6,026) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,102,079) | - | (11,304,106) | - | - | - | (236,526) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,124,622 | 1,093,998 | 6,190,665 | 6,392,597 | 3,285,937 | 3,583,938 | 601,001 | 704,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,124,622 | 1,093,998 | 6,190,665 | 6,392,597 | 3,285,937 | 3,583,938 | 601,001 | 704,000 |
| 11. Other interest receivable and similar income | - | 4,204 | 676 | 757 | 9,633 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 4,204 | 676 | 757 | 9,633 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,102,079 | (2,362,003) | 11,304,137 | (38,229,439) | (2,826,155) | (10,518,175) | 236,527 | (13,899,946) |
| 14. Interest payable and other similar expenses | (1,124,622) | (1,098,201) | (6,191,372) | (6,393,354) | (3,295,570) | (3,583,938) | (601,002) | (704,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,124,622) | (1,098,201) | (6,191,372) | (6,393,354) | (3,295,570) | (3,583,938) | (601,002) | (704,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-61 Current year | 2021-61 Previous year | 2021-62 Current year | 2021-62 Previous year | 2021-63 Current year | 2021-63 Previous year | 2021-64 Current year | 2021-64 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,885 | 18,940,862 | 824,799 | 6,095,319 | 1,750 | 8,432,457 | 500 | 26,212,890 |
| 5. Raw materials and consumables and other external expenses | (4,885) | (5,680) | (2,550) | (500) | (1,750) | (5,634) | (500) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,885) | (5,680) | (2,550) | (500) | (1,750) | (5,634) | (500) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,320,014) | - | - | - | (2,972,954) | - | (3,653,991) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,456,389 | 1,450,000 | 2,345,150 | 2,481,158 | 2,169,291 | 2,154,859 | 1,165,539 | 1,158,501 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,456,389 | 1,450,000 | 2,345,150 | 2,481,158 | 2,169,291 | 2,154,859 | 1,165,539 | 1,158,501 |
| 11. Other interest receivable and similar income | - | - | - | 1,071 | 4,279 | 1,194 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 1,071 | 4,279 | 1,194 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,320,014 | (18,935,182) | (822,249) | (6,094,818) | 2,972,986 | (8,426,760) | 3,653,991 | (26,212,391) |
| 14. Interest payable and other similar expenses | (1,456,389) | (1,450,000) | (2,345,150) | (2,482,230) | (2,173,602) | (2,156,116) | (1,165,539) | (1,158,500) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,456,389) | (1,450,000) | (2,345,150) | (2,482,230) | (2,173,602) | (2,156,116) | (1,165,539) | (1,158,500) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-65 Current year | 2021-65 Previous year | 2021-66 Current year | 2021-66 Previous year | 2021-67 Current year | 2021-67 Previous year | 2021-68 Current year | 2021-68 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 19,939,029 | 2,550 | 1,073,298 | 500 | 692,435 | 950 | 14,706,976 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | (2,550) | (500) | (500) | (500) | (950) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | (2,550) | (500) | (500) | (500) | (950) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,763,876) | - | (564,745) | - | (375,087) | - | (1,416,259) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,532,222 | 1,525,000 | 855,071 | 777,050 | 549,741 | 497,465 | 1,211,720 | 1,294,965 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,532,222 | 1,525,000 | 855,071 | 777,050 | 549,741 | 497,465 | 1,211,720 | 1,294,965 |
| 11. Other interest receivable and similar income | - | - | 895 | - | 983 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 895 | - | 983 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,763,876 | (19,938,529) | 564,746 | (1,072,799) | 375,086 | (691,935) | 1,416,259 | (14,706,476) |
| 14. Interest payable and other similar expenses | (1,532,222) | (1,525,000) | (855,967) | (777,049) | (550,723) | (497,465) | (1,211,720) | (1,294,965) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,532,222) | (1,525,000) | (855,967) | (777,049) | (550,723) | (497,465) | (1,211,720) | (1,294,965) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-69 Current year | 2021-69 Previous year | 2021-70 Current year | 2021-70 Previous year | 2021-71 Current year | 2021-71 Previous year | 2021-73 Current year | 2021-73 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 950 | 3,651,660 | 500 | 17,677,360 | 950 | 5,773,293 | 6,074 | 18,336,048 |
| 5. Raw materials and consumables and other external expenses | (950) | (500) | (500) | (500) | (950) | (500) | (6,074) | (7,042) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (950) | (500) | (500) | (500) | (950) | (500) | (6,074) | (7,042) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,450,640) | - | (2,970,417) | - | (2,861,500) | - | (2,887,295) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 908,453 | 917,212 | 377,083 | 375,000 | 1,263,496 | 1,321,730 | 199,444 | 199,969 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 908,453 | 917,212 | 377,083 | 375,000 | 1,263,496 | 1,321,730 | 199,444 | 199,969 |
| 11. Other interest receivable and similar income | - | - | - | - | 1,512 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 1,512 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,450,641 | (3,651,096) | 2,970,417 | (17,676,860) | 2,861,501 | (5,772,793) | 2,887,295 | (18,328,975) |
| 14. Interest payable and other similar expenses | (908,454) | (917,276) | (377,083) | (375,000) | (1,265,009) | (1,321,730) | (199,444) | (200,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (908,454) | (917,276) | (377,083) | (375,000) | (1,265,009) | (1,321,730) | (199,444) | (200,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-75 Current year | 2021-75 Previous year | 2021-76 Current year | 2021-76 Previous year | 2021-77 Current year | 2021-77 Previous year | 2021-78 Current year | 2021-78 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,764 | 13,085,538 | 1,771 | 4,237,602 | 3,141 | 18,163,954 | 3,299 | 5,680,974 |
| 5. Raw materials and consumables and other external expenses | (3,764) | (14,518) | (1,771) | (2,366) | (3,141) | (7,144) | (3,299) | (3,234) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,764) | (14,518) | (1,771) | (2,366) | (3,141) | (7,144) | (3,299) | (3,234) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,374,104) | - | (2,031,605) | - | (2,626,012) | - | (699,506) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,782,499 | 2,828,186 | 1,331,960 | 1,390,028 | 936,485 | 922,140 | 467,852 | 460,429 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,782,499 | 2,828,186 | 1,331,960 | 1,390,028 | 936,485 | 922,140 | 467,852 | 460,429 |
| 11. Other interest receivable and similar income | 4,166 | - | - | 7 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 4,166 | - | - | 7 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,374,104 | (13,071,020) | 2,031,605 | (4,235,236) | 2,626,014 | (18,156,808) | 699,506 | (5,677,740) |
| 14. Interest payable and other similar expenses | (2,786,665) | (2,828,186) | (1,331,960) | (1,390,035) | (936,487) | (922,142) | (467,852) | (460,429) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,786,665) | (2,828,186) | (1,331,960) | (1,390,035) | (936,487) | (922,142) | (467,852) | (460,429) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-79 Current year | 2021-79 Previous year | 2021-80 Current year | 2021-80 Previous year | 2021-81 Current year | 2021-81 Previous year | 2021-82 Current year | 2021-82 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,011,349 | 11,887,354 | 6,291 | 20,389,816 | 4,981 | 16,079,485 | 66,568 | 4,266,332 |
| 5. Raw materials and consumables and other external expenses | (11,281) | (7,517) | (6,291) | (7,421) | (4,981) | (5,603) | (5,544) | (3,203) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,281) | (7,517) | (6,291) | (7,421) | (4,981) | (5,603) | (5,544) | (3,203) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,758,912) | - | (1,411,739) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,370,087 | 842,157 | 892,413 | 893,750 | 788,373 | 820,940 | 816,819 | 424,477 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,370,087 | 842,157 | 892,413 | 893,750 | 788,373 | 820,940 | 816,819 | 424,477 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (5,000,068) | (11,879,837) | 2,758,912 | (20,382,395) | 1,411,739 | (16,073,882) | (61,024) | (4,263,129) |
| 14. Interest payable and other similar expenses | (1,370,087) | (842,157) | (892,413) | (893,750) | (788,373) | (820,940) | (816,819) | (424,477) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,370,087) | (842,157) | (892,413) | (893,750) | (788,373) | (820,940) | (816,819) | (424,477) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-83 Current year | 2021-83 Previous year | 2021-84 Current year | 2021-84 Previous year | 2021-85 Current year | 2021-85 Previous year | 2021-86 Current year | 2021-86 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,754 | 2,354,332 | 982,164 | 9,650,344 | 3,681 | 3,568,751 | 2,138 | 4,456,326 |
| 5. Raw materials and consumables and other external expenses | (3,754) | (3,264) | (4,682) | (4,400) | (3,681) | (2,990) | (2,138) | (2,178) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,754) | (3,264) | (4,682) | (4,400) | (3,681) | (2,990) | (2,138) | (2,178) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,102,511) | - | - | - | (1,662,411) | - | (2,882,420) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,130,056 | 1,103,793 | 2,694,838 | 2,921,398 | 1,713,328 | 1,665,070 | 1,289,148 | 1,375,969 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,130,056 | 1,103,793 | 2,694,838 | 2,921,398 | 1,713,328 | 1,665,070 | 1,289,148 | 1,375,969 |
| 11. Other interest receivable and similar income | - | - | - | 3,163 | - | - | 537 | 165 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 3,163 | - | - | 537 | 165 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,102,511 | (2,351,067) | (977,482) | (9,645,944) | 1,662,411 | (3,565,760) | 2,882,419 | (4,454,148) |
| 14. Interest payable and other similar expenses | (1,130,056) | (1,103,794) | (2,694,838) | (2,924,561) | (1,713,328) | (1,665,071) | (1,289,684) | (1,376,134) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,130,056) | (1,103,794) | (2,694,838) | (2,924,561) | (1,713,328) | (1,665,071) | (1,289,684) | (1,376,134) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-87 Current year | 2021-87 Previous year | 2021-88 Current year | 2021-88 Previous year | 2021-89 Current year | 2021-89 Previous year | 2021-90 Current year | 2021-90 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,448 | 39,237,267 | 1,799 | 3,366,816 | 3,468,081 | 11,761,480 | 2,757,475 | 8,777,945 |
| 5. Raw materials and consumables and other external expenses | (5,448) | (9,443) | (1,799) | (1,763) | (3,020) | (4,181) | (3,200) | (4,043) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,448) | (9,443) | (1,799) | (1,763) | (3,020) | (4,181) | (3,200) | (4,043) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (77,918) | - | (673,201) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 5,252,229 | 5,518,359 | 1,099,596 | 1,124,862 | 2,416,642 | 2,479,392 | 5,789,906 | 6,246,740 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 5,252,229 | 5,518,359 | 1,099,596 | 1,124,862 | 2,416,642 | 2,479,392 | 5,789,906 | 6,246,740 |
| 11. Other interest receivable and similar income | - | - | 842 | - | 261 | 10,858 | - | 38 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 842 | - | 261 | 10,858 | - | 38 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 77,918 | (39,227,824) | 673,201 | (3,365,053) | (3,465,062) | (11,757,299) | (2,754,274) | (8,773,902) |
| 14. Interest payable and other similar expenses | (5,252,229) | (5,518,359) | (1,100,438) | (1,124,862) | (2,416,902) | (2,490,250) | (5,789,907) | (6,246,778) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (5,252,229) | (5,518,359) | (1,100,438) | (1,124,862) | (2,416,902) | (2,490,250) | (5,789,907) | (6,246,778) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-91 Current year | 2021-91 Previous year | 2021-92 Current year | 2021-92 Previous year | 2021-93 Current year | 2021-93 Previous year | 2021-94 Current year | 2021-94 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,681 | 8,135,148 | 2,324 | 7,909,289 | 1,804 | 4,143,587 | 902,521 | 6,125,757 |
| 5. Raw materials and consumables and other external expenses | (1,681) | (1,855) | (2,324) | (2,563) | (1,804) | (1,766) | (2,585) | (2,733) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,681) | (1,855) | (2,324) | (2,563) | (1,804) | (1,766) | (2,585) | (2,733) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,371,800) | - | (2,989,838) | - | (1,070,257) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,098,322 | 2,175,648 | 2,365,861 | 2,340,102 | 1,104,791 | 1,099,474 | 1,474,837 | 1,588,669 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,098,322 | 2,175,648 | 2,365,861 | 2,340,102 | 1,104,791 | 1,099,474 | 1,474,837 | 1,588,669 |
| 11. Other interest receivable and similar income | 1,236 | - | - | 127 | - | - | - | 6,746 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,236 | - | - | 127 | - | - | - | 6,746 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,371,799 | (8,133,292) | 2,989,839 | (7,906,726) | 1,070,257 | (4,141,821) | (899,936) | (6,123,025) |
| 14. Interest payable and other similar expenses | (2,099,557) | (2,175,649) | (2,365,862) | (2,340,229) | (1,104,791) | (1,099,474) | (1,474,837) | (1,595,414) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,099,557) | (2,175,649) | (2,365,862) | (2,340,229) | (1,104,791) | (1,099,474) | (1,474,837) | (1,595,414) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-95 Current year | 2021-95 Previous year | 2021-96 Current year | 2021-96 Previous year | 2021-97 Current year | 2021-97 Previous year | 2021-98 Current year | 2021-98 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,449 | 5,068,442 | 1,711 | 946,251 | 1,516 | 4,278,405 | 586,759 | 3,121,412 |
| 5. Raw materials and consumables and other external expenses | (2,449) | (2,458) | (1,711) | (1,598) | (1,516) | (1,626) | (2,023) | (2,276) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,449) | (2,458) | (1,711) | (1,598) | (1,516) | (1,626) | (2,023) | (2,276) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (293,571) | - | (454,417) | - | (2,234,556) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,288,047 | 1,320,324 | 443,189 | 429,769 | 1,034,270 | 1,084,014 | 1,064,009 | 1,143,840 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,288,047 | 1,320,324 | 443,189 | 429,769 | 1,034,270 | 1,084,014 | 1,064,009 | 1,143,840 |
| 11. Other interest receivable and similar income | 1,610 | - | - | 4,534 | - | - | 435 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,610 | - | - | 4,534 | - | - | 435 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 293,571 | (5,060,869) | 454,417 | (944,653) | 2,234,556 | (4,276,779) | (584,736) | (3,119,136) |
| 14. Interest payable and other similar expenses | (1,289,657) | (1,325,439) | (443,189) | (434,303) | (1,034,270) | (1,084,014) | (1,064,444) | (1,143,840) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,289,657) | (1,325,439) | (443,189) | (434,303) | (1,034,270) | (1,084,014) | (1,064,444) | (1,143,840) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-99 Current year | 2021-99 Previous year | 2021-100 Current year | 2021-100 Previous year | 2021-101 Current year | 2021-101 Previous year | 2021-102 Current year | 2021-102 Previous year |
|--|-------------------------|--------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 852,517 | 5,281,798 | 2,774 | 4,208,723 | 940,949 | 3,990,486 | 3,112 | 4,831,245 |
| 5. Raw materials and consumables and other external expenses | (2,368) | (2,733) | (2,774) | (3,157) | (4,273) | (4,166) | (3,112) | (3,405) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,368) | (2,733) | (2,774) | (3,157) | (4,273) | (4,166) | (3,112) | (3,405) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,214,310) | - | - | - | (977,692) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,556,780 | 1,658,849 | 1,934,653 | 1,874,923 | 702,864 | 721,280 | 330,000 | 330,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,556,780 | 1,658,849 | 1,934,653 | 1,874,923 | 702,864 | 721,280 | 330,000 | 330,000 |
| 11. Other interest receivable and similar income | - | - | - | 5,202 | 1,348 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 5,202 | 1,348 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (850,149) | (5,279,065) | 2,214,310 | (4,205,566) | (936,676) | (3,986,320) | 977,692 | (4,827,840) |
| 14. Interest payable and other similar expenses | (1,556,780) | (1,658,849) | (1,934,653) | (1,880,125) | (704,212) | (721,280) | (330,000) | (330,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,556,780) | (1,658,849) | (1,934,653) | (1,880,125) | (704,212) | (721,280) | (330,000) | (330,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-104 Current year | 2021-104 Previous year | 2021-106 Current year | 2021-106 Previous year | 2021-107 Current year | 2021-107 Previous year | 2021-108 Current year | 2021-108 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,203 | 19,247,762 | 4,371 | 6,670,129 | 2,237,537 | 9,644,495 | 1,761,765 | 7,373,979 |
| 5. Raw materials and consumables and other external expenses | (7,203) | (6,971) | (4,371) | (12,887) | (6,189) | (4,674) | (3,768) | (4,557) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,203) | (6,971) | (4,371) | (12,887) | (6,189) | (4,674) | (3,768) | (4,557) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,534,972) | - | (1,123,560) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 878,597 | 879,999 | 309,417 | 310,000 | 3,197,672 | 3,428,807 | 2,192,744 | 2,374,455 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 878,597 | 879,999 | 309,417 | 310,000 | 3,197,672 | 3,428,807 | 2,192,744 | 2,374,455 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,534,972 | (19,240,791) | 1,123,560 | (6,657,242) | (2,231,348) | (9,621,961) | (1,757,997) | (7,369,422) |
| 14. Interest payable and other similar expenses | (878,597) | (879,999) | (309,417) | (310,000) | (3,197,672) | (3,446,667) | (2,192,744) | (2,374,455) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (878,597) | (879,999) | (309,417) | (310,000) | (3,197,672) | (3,446,667) | (2,192,744) | (2,374,455) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-109 Current year | 2021-109 Previous year | 2021-110 Current year | 2021-110 Previous year | 2021-111 Current year | 2021-111 Previous year | 2021-112 Current year | 2021-112 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,465,537 | 11,779,399 | 3,562 | 2,620,164 | - | 967,010 | 12,686,172 | 12,806,852 |
| 5. Raw materials and consumables and other external expenses | (3,026) | (3,813) | (3,562) | (3,124) | - | (1,980) | (950) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,026) | (3,813) | (3,562) | (3,124) | - | (1,980) | (950) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,017,652) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,397,989 | 2,474,621 | 62,500 | 62,500 | - | 106,619 | 3,598,316 | 3,811,541 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,397,989 | 2,474,621 | 62,500 | 62,500 | - | 106,619 | 3,598,316 | 3,811,541 |
| 11. Other interest receivable and similar income | - | 11,045 | - | - | - | - | - | 1,099 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 11,045 | - | - | - | - | - | 1,099 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,462,511) | (11,775,586) | 1,017,652 | (2,617,040) | - | (965,030) | (12,685,221) | (12,806,352) |
| 14. Interest payable and other similar expenses | (2,397,989) | (2,485,666) | (62,500) | (62,500) | - | (106,619) | (3,598,317) | (3,812,640) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,397,989) | (2,485,666) | (62,500) | (62,500) | - | (106,619) | (3,598,317) | (3,812,640) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-113 Current year | 2021-113 Previous year | 2021-114 Current year | 2021-114 Previous year | 2021-115 Current year | 2021-115 Previous year | 2021-116 Current year | 2021-116 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | 2,734,328 | 1,146,487 | 1,939,958 | 950 | 2,654,416 | 1,680,343 | 6,021,061 |
| 5. Raw materials and consumables and other external expenses | - | (600) | (950) | (500) | (950) | (500) | (950) | (500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (600) | (950) | (500) | (950) | (500) | (950) | (500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (1,402,634) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | - | 706,511 | 754,071 | 1,050,136 | 1,096,915 | 1,104,279 | 1,167,929 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | - | 706,511 | 754,071 | 1,050,136 | 1,096,915 | 1,104,279 | 1,167,929 |
| 11. Other interest receivable and similar income | - | - | 105 | 82 | - | - | 1,335 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 105 | 82 | - | - | 1,335 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (2,733,728) | (1,145,537) | (1,939,459) | 1,402,634 | (2,653,916) | (1,679,393) | (6,020,562) |
| 14. Interest payable and other similar expenses | - | - | (706,616) | (754,152) | (1,050,136) | (1,096,915) | (1,105,614) | (1,167,928) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | - | (706,616) | (754,152) | (1,050,136) | (1,096,915) | (1,105,614) | (1,167,928) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-117 Current year | 2021-117 Previous year | 2021-118 Current year | 2021-118 Previous year | 2021-119 Current year | 2021-119 Previous year | 2021-120 Current year | 2021-120 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 950 | 3,604,622 | 950 | 3,419,635 | 500 | 4,793,407 | 500 | 6,233,222 |
| 5. Raw materials and consumables and other external expenses | (950) | (500) | (950) | (500) | (500) | (500) | (500) | (1,100) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (950) | (500) | (950) | (500) | (500) | (500) | (500) | (1,100) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,684,617) | - | (857,204) | - | (2,851,885) | - | (1,288,880) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,214,652 | 1,246,953 | 1,012,713 | 1,056,497 | 882,207 | 907,076 | 506,104 | 498,408 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,214,652 | 1,246,953 | 1,012,713 | 1,056,497 | 882,207 | 907,076 | 506,104 | 498,408 |
| 11. Other interest receivable and similar income | - | 2,507 | 1,110 | 851 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,507 | 1,110 | 851 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,684,617 | (3,604,122) | 857,205 | (3,419,104) | 2,851,885 | (4,792,907) | 1,288,880 | (6,232,090) |
| 14. Interest payable and other similar expenses | (1,214,652) | (1,249,460) | (1,013,824) | (1,057,379) | (882,207) | (907,076) | (506,104) | (498,440) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,214,652) | (1,249,460) | (1,013,824) | (1,057,379) | (882,207) | (907,076) | (506,104) | (498,440) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-121 Current year | 2021-121 Previous year | 2021-122 Current year | 2021-122 Previous year | 2021-123 Current year | 2021-123 Previous year | 2021-124 Current year | 2021-124 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 6,791,865 | 2,106 | 9,292,843 | 7,930 | 17,569,151 | 5,792,175 | 26,247,209 |
| 5. Raw materials and consumables and other external expenses | (500) | (500) | (2,106) | (15,831) | (7,930) | (6,271) | (7,174) | (7,729) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (500) | (2,106) | (15,831) | (7,930) | (6,271) | (7,174) | (7,729) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,259,165) | - | (2,681,485) | - | (81,406) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 742,507 | 730,564 | 2,181,238 | 2,069,156 | 1,025,825 | 1,018,479 | 3,320,389 | 3,178,674 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 742,507 | 730,564 | 2,181,238 | 2,069,156 | 1,025,825 | 1,018,479 | 3,320,389 | 3,178,674 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 5,684 | 3,222 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 5,684 | 3,222 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,259,165 | (6,791,365) | 2,681,485 | (9,277,012) | 81,406 | (17,562,880) | (5,785,001) | (26,239,480) |
| 14. Interest payable and other similar expenses | (742,507) | (730,564) | (2,181,238) | (2,069,156) | (1,025,825) | (1,018,479) | (3,326,073) | (3,181,896) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (742,507) | (730,564) | (2,181,238) | (2,069,156) | (1,025,825) | (1,018,479) | (3,326,073) | (3,181,896) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-125 Current year | 2021-125 Previous year | 2021-127 Current year | 2021-127 Previous year | 2021-128 Current year | 2021-128 Previous year | 2021-129 Current year | 2021-129 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,727 | 8,887,874 | 10,091 | 24,829,314 | 7,551 | 21,554,196 | 2,119 | 4,545,511 |
| 5. Raw materials and consumables and other external expenses | (3,727) | (13,453) | (10,091) | (12,888) | (7,551) | (4,790) | (2,119) | (2,109) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,727) | (13,453) | (10,091) | (12,888) | (7,551) | (4,790) | (2,119) | (2,109) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,582,868) | - | (1,777,217) | - | (2,118,882) | - | (988,256) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,652,167 | 1,621,852 | 509,141 | 1,337,890 | 1,595,997 | 2,508,583 | 817,979 | 846,272 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,652,167 | 1,621,852 | 509,141 | 1,337,890 | 1,595,997 | 2,508,583 | 817,979 | 846,272 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,582,868 | (8,874,421) | 1,777,217 | (24,816,426) | 2,118,882 | (21,549,406) | 988,256 | (4,543,401) |
| 14. Interest payable and other similar expenses | (1,652,167) | (1,621,852) | (509,141) | (1,337,890) | (1,595,997) | (2,508,583) | (817,979) | (846,273) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,652,167) | (1,621,852) | (509,141) | (1,337,890) | (1,595,997) | (2,508,583) | (817,979) | (846,273) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-130 Current year | 2021-130 Previous year | 2021-131 Current year | 2021-131 Previous year | 2021-132 Current year | 2021-132 Previous year | 2021-133 Current year | 2021-133 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,511 | 7,461,223 | 5,948,606 | 30,838,751 | 3,656 | 2,504,799 | 4,361 | 3,339,325 |
| 5. Raw materials and consumables and other external expenses | (2,511) | (2,781) | (6,463) | (7,276) | (3,656) | (5,005) | (4,361) | (4,257) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,511) | (2,781) | (6,463) | (7,276) | (3,656) | (5,005) | (4,361) | (4,257) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (197,005) | - | - | - | (959,775) | - | (302,844) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,482,411 | 1,616,979 | 9,588,707 | 10,324,482 | 1,663,572 | 1,292,419 | 1,015,557 | 554,079 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,482,411 | 1,616,979 | 9,588,707 | 10,324,482 | 1,663,572 | 1,292,419 | 1,015,557 | 554,079 |
| 11. Other interest receivable and similar income | 4,781 | - | 6,101 | 4,875 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 4,781 | - | 6,101 | 4,875 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 197,004 | (7,458,442) | (5,942,143) | (30,831,475) | 959,775 | (2,499,794) | 302,844 | (3,335,068) |
| 14. Interest payable and other similar expenses | (1,487,191) | (1,616,979) | (9,594,808) | (10,329,357) | (1,663,572) | (1,292,419) | (1,015,557) | (554,079) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,487,191) | (1,616,979) | (9,594,808) | (10,329,357) | (1,663,572) | (1,292,419) | (1,015,557) | (554,079) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-134 Current year | 2021-134 Previous year | 2021-135 Current year | 2021-135 Previous year | 2021-136 Current year | 2021-136 Previous year | 2021-137 Current year | 2021-137 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,317 | 35,183,313 | 1,654 | 3,538,870 | 4,459 | 31,340,712 | 6,753,023 | 18,749,015 |
| 5. Raw materials and consumables and other external expenses | (11,317) | (11,738) | (1,654) | (1,673) | (4,459) | (4,757) | (7,864) | (8,618) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,317) | (11,738) | (1,654) | (1,673) | (4,459) | (4,757) | (7,864) | (8,618) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,457,413) | - | (905,794) | - | (2,545,858) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 492,807 | 538,101 | 726,170 | 697,682 | 1,546,477 | 1,550,527 | 2,029,847 | 2,140,294 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 492,807 | 538,101 | 726,170 | 697,682 | 1,546,477 | 1,550,527 | 2,029,847 | 2,140,294 |
| 11. Other interest receivable and similar income | - | - | - | 5,629 | 6,472 | - | 1,483 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 5,629 | 6,472 | - | 1,483 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,457,413 | (35,171,575) | 905,794 | (3,537,197) | 2,545,858 | (31,335,954) | (6,745,160) | (18,740,397) |
| 14. Interest payable and other similar expenses | (492,807) | (538,101) | (726,170) | (703,311) | (1,552,949) | (1,550,528) | (2,031,329) | (2,140,294) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (492,807) | (538,101) | (726,170) | (703,311) | (1,552,949) | (1,550,528) | (2,031,329) | (2,140,294) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-138 Current year | 2021-138 Previous year | 2021-139 Current year | 2021-139 Previous year | 2021-140 Current year | 2021-140 Previous year | 2021-141 Current year | 2021-141 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,107 | 3,226,708 | 1,888,335 | 12,022,369 | 10,425 | 32,777,379 | 7,752 | 15,601,337 |
| 5. Raw materials and consumables and other external expenses | (4,107) | (3,910) | (4,266) | (4,442) | (10,425) | (12,185) | (7,752) | (9,712) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,107) | (3,910) | (4,266) | (4,442) | (10,425) | (12,185) | (7,752) | (9,712) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,567,697) | - | - | - | (2,931,356) | - | (2,923,357) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,531,243 | 1,492,626 | 1,494,878 | 1,571,479 | 1,813,752 | 1,880,918 | 865,347 | 817,028 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,531,243 | 1,492,626 | 1,494,878 | 1,571,479 | 1,813,752 | 1,880,918 | 865,347 | 817,028 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,567,698 | (3,222,798) | (1,884,069) | (12,017,927) | 2,931,356 | (32,765,194) | 2,923,357 | (15,591,625) |
| 14. Interest payable and other similar expenses | (1,531,244) | (1,492,626) | (1,494,878) | (1,571,479) | (1,813,752) | (1,880,918) | (865,347) | (817,028) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,531,244) | (1,492,626) | (1,494,878) | (1,571,479) | (1,813,752) | (1,880,918) | (865,347) | (817,028) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-142 Current year | 2021-142 Previous year | 2021-144 Current year | 2021-144 Previous year | 2021-146 Current year | 2021-146 Previous year | 2021-147 Current year | 2021-147 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,202,220 | 8,923,641 | - | 2,281 | - | 10,944 | - | 109,155 |
| 5. Raw materials and consumables and other external expenses | (5,655) | (4,708) | - | (2,281) | - | (10,944) | - | (22,205) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,655) | (4,708) | - | (2,281) | - | (10,944) | - | (22,205) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | (1,454,231) | - | (2,479) | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,228,205 | 3,454,737 | - | 26,626 | - | 898,033 | - | 1,236,068 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,228,205 | 3,454,737 | - | 26,626 | - | 898,033 | - | 1,236,068 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,196,565) | (8,918,933) | - | 1,454,231 | - | 2,479 | - | (86,950) |
| 14. Interest payable and other similar expenses | (3,228,205) | (3,454,737) | - | (26,626) | - | (898,033) | - | (1,236,068) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,228,205) | (3,454,737) | - | (26,626) | - | (898,033) | - | (1,236,068) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-148 Current year | 2021-148 Previous year | 2021-149 Current year | 2021-149 Previous year | 2021-150 Current year | 2021-150 Previous year | 2021-151 Current year | 2021-151 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,603 | 36,946,154 | 4,058 | 7,431,394 | 14,672 | 15,018,445 | 5,180 | 48,575,184 |
| 5. Raw materials and consumables and other external expenses | (3,603) | (6,107) | (4,058) | (3,816) | (14,672) | (4,964) | (5,162) | (6,528) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,603) | (6,107) | (4,058) | (3,816) | (14,672) | (4,964) | (5,162) | (6,528) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,359,362) | - | (2,886,044) | - | (2,136,646) | - | (6,193,593) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,989,288 | 4,004,672 | 1,764,545 | 1,724,311 | 2,936,262 | 3,099,879 | 2,267,592 | 2,256,994 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,989,288 | 4,004,672 | 1,764,545 | 1,724,311 | 2,936,262 | 3,099,879 | 2,267,592 | 2,256,994 |
| 11. Other interest receivable and similar income | - | 18,790 | - | - | 2,339 | 8,289 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 18,790 | - | - | 2,339 | 8,289 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,359,362 | (36,940,047) | 2,886,076 | (7,427,578) | 2,136,645 | (15,013,482) | 6,193,593 | (48,568,628) |
| 14. Interest payable and other similar expenses | (3,989,288) | (4,023,462) | (1,764,577) | (1,724,311) | (2,938,600) | (3,108,167) | (2,267,610) | (2,257,022) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,989,288) | (4,023,462) | (1,764,577) | (1,724,311) | (2,938,600) | (3,108,167) | (2,267,610) | (2,257,022) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-152 Current year | 2021-152 Previous year | 2021-153 Current year | 2021-153 Previous year | 2021-154 Current year | 2021-154 Previous year | 2021-155 Current year | 2021-155 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,266 | 5,271,668 | 6,399 | 14,060,491 | 2,131,080 | 8,573,161 | 884,819 | 3,454,911 |
| 5. Raw materials and consumables and other external expenses | (2,266) | (2,399) | (6,399) | (5,064) | (4,250) | (4,404) | (4,808) | (3,962) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,266) | (2,399) | (6,399) | (5,064) | (4,250) | (4,404) | (4,808) | (3,962) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,725,852) | - | (5,329,427) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,091,156 | 2,174,671 | 3,809,761 | 3,710,447 | 2,281,873 | 2,424,092 | 1,141,445 | 1,164,966 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,091,156 | 2,174,671 | 3,809,761 | 3,710,447 | 2,281,873 | 2,424,092 | 1,141,445 | 1,164,966 |
| 11. Other interest receivable and similar income | - | 7,622 | - | 539 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 7,622 | - | 539 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,725,852 | (5,269,269) | 5,329,426 | (14,055,427) | (2,126,830) | (8,568,757) | (880,011) | (3,450,949) |
| 14. Interest payable and other similar expenses | (2,091,156) | (2,182,293) | (3,809,760) | (3,710,986) | (2,281,873) | (2,424,092) | (1,141,445) | (1,164,966) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,091,156) | (2,182,293) | (3,809,760) | (3,710,986) | (2,281,873) | (2,424,092) | (1,141,445) | (1,164,966) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-156 Current year | 2021-156 Previous year | 2021-157 Current year | 2021-157 Previous year | 2021-158 Current year | 2021-158 Previous year | 2021-159 Current year | 2021-159 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,223 | 24,810,041 | 690,875 | 2,319,377 | 3,164 | 5,728,818 | 11,279 | 34,436,822 |
| 5. Raw materials and consumables and other external expenses | (11,223) | (10,056) | (2,243) | (1,875) | (3,164) | (2,856) | (11,279) | (11,771) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,223) | (10,056) | (2,243) | (1,875) | (3,164) | (2,856) | (11,279) | (11,771) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,218,220) | - | - | - | (2,360,140) | - | (1,224,837) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,172,279 | 1,174,500 | 653,963 | 687,726 | 1,116,195 | 1,164,918 | 497,678 | 543,420 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,172,279 | 1,174,500 | 653,963 | 687,726 | 1,116,195 | 1,164,918 | 497,678 | 543,420 |
| 11. Other interest receivable and similar income | - | - | 159 | - | 317 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 159 | - | 317 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,218,220 | (24,799,985) | (688,632) | (2,317,502) | 2,360,139 | (5,723,877) | 1,224,837 | (34,425,051) |
| 14. Interest payable and other similar expenses | (1,172,279) | (1,174,500) | (654,122) | (687,726) | (1,116,511) | (1,167,003) | (497,678) | (543,420) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,172,279) | (1,174,500) | (654,122) | (687,726) | (1,116,511) | (1,167,003) | (497,678) | (543,420) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-160 Current year | 2021-160 Previous year | 2021-161 Current year | 2021-161 Previous year | 2021-162 Current year | 2021-162 Previous year | 2021-163 Current year | 2021-163 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 517,506 | 4,203,862 | 11,588 | 34,375,353 | 2,856 | 7,039,754 | 2,240 | 9,389,583 |
| 5. Raw materials and consumables and other external expenses | (2,704) | (2,388) | (11,588) | (11,729) | (2,856) | (2,287) | (2,240) | (1,815) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,704) | (2,388) | (11,588) | (11,729) | (2,856) | (2,287) | (2,240) | (1,815) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,207,378) | - | (3,432,492) | - | (6,067,529) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,223,222 | 1,345,300 | 497,951 | 543,718 | 2,320,512 | 2,294,871 | 2,557,086 | 2,655,402 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,223,222 | 1,345,300 | 497,951 | 543,718 | 2,320,512 | 2,294,871 | 2,557,086 | 2,655,402 |
| 11. Other interest receivable and similar income | 1,297 | - | - | - | - | 126 | 1,596 | 2,439 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,297 | - | - | - | - | 126 | 1,596 | 2,439 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (514,802) | (4,201,474) | 1,207,378 | (34,363,624) | 3,432,492 | (7,037,467) | 6,067,529 | (9,387,769) |
| 14. Interest payable and other similar expenses | (1,224,519) | (1,345,300) | (497,951) | (543,718) | (2,320,512) | (2,294,997) | (2,558,682) | (2,657,840) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,224,519) | (1,345,300) | (497,951) | (543,718) | (2,320,512) | (2,294,997) | (2,558,682) | (2,657,840) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-164 Current year | 2021-164 Previous year | 2021-166 Current year | 2021-166 Previous year | 2021-167 Current year | 2021-167 Previous year | 2021-168 Current year | 2021-168 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,580 | 1,973,794 | 15,179 | 37,848,777 | 4,764 | 24,133,564 | 6,143 | 56,132,045 |
| 5. Raw materials and consumables and other external expenses | (2,580) | (2,242) | (15,179) | (13,063) | (4,764) | (3,733) | (6,143) | (9,425) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,580) | (2,242) | (15,179) | (13,063) | (4,764) | (3,733) | (6,143) | (9,425) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,114,324) | - | (5,088,248) | - | (2,746,630) | - | (8,025,502) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 812,488 | 692,990 | 1,950,222 | 1,929,757 | 1,323,309 | 1,319,299 | 6,080,375 | 6,030,285 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 812,488 | 692,990 | 1,950,222 | 1,929,757 | 1,323,309 | 1,319,299 | 6,080,375 | 6,030,285 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,114,324 | (1,971,552) | 5,090,798 | (37,833,847) | 2,746,630 | (24,129,800) | 8,025,502 | (56,122,620) |
| 14. Interest payable and other similar expenses | (812,488) | (692,990) | (1,952,772) | (1,931,624) | (1,323,309) | (1,319,330) | (6,080,375) | (6,030,285) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (812,488) | (692,990) | (1,952,772) | (1,931,624) | (1,323,309) | (1,319,330) | (6,080,375) | (6,030,285) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-170 Current year | 2021-170 Previous year | 2021-171 Current year | 2021-171 Previous year | 2021-172 Current year | 2021-172 Previous year | 2021-173 Current year | 2021-173 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,296,346 | 20,605,276 | 6,372 | 4,650,271 | 2,923 | 5,233,613 | 4,382 | 508,744 |
| 5. Raw materials and consumables and other external expenses | (7,334) | (6,003) | (6,373) | (2,896) | (2,923) | (3,025) | (4,382) | (3,096) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,334) | (6,003) | (6,373) | (2,896) | (2,923) | (3,025) | (4,382) | (3,096) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,917,822) | - | (2,374,779) | - | (328,262) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 8,166,222 | 8,685,377 | 1,404,151 | 1,679,037 | 1,168,182 | 1,224,252 | 727,416 | 500,435 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 8,166,222 | 8,685,377 | 1,404,151 | 1,679,037 | 1,168,182 | 1,224,252 | 727,416 | 500,435 |
| 11. Other interest receivable and similar income | - | - | - | 22,127 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 22,127 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,289,012) | (20,599,273) | 1,917,823 | (4,647,376) | 2,374,779 | (5,230,587) | 328,262 | (505,648) |
| 14. Interest payable and other similar expenses | (8,166,222) | (8,685,377) | (1,404,151) | (1,701,163) | (1,168,182) | (1,224,253) | (727,416) | (500,435) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (8,166,222) | (8,685,377) | (1,404,151) | (1,701,163) | (1,168,182) | (1,224,253) | (727,416) | (500,435) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-174 Current year | 2021-174 Previous year | 2021-175 Current year | 2021-175 Previous year | 2021-176 Current year | 2021-176 Previous year | 2021-177 Current year | 2021-177 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,897 | 4,103,967 | 2,321 | 3,689,467 | 9,391 | 30,327,815 | 129,079 | 3,645,752 |
| 5. Raw materials and consumables and other external expenses | (3,897) | (3,100) | (2,321) | (1,778) | (9,391) | (10,439) | (2,303) | (1,880) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,897) | (3,100) | (2,321) | (1,778) | (9,391) | (10,439) | (2,303) | (1,880) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,083,222) | - | (1,000,770) | - | (200,987) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 150,000 | 150,000 | 1,581,108 | 1,666,223 | 489,201 | 542,966 | 708,384 | 751,053 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 150,000 | 150,000 | 1,581,108 | 1,666,223 | 489,201 | 542,966 | 708,384 | 751,053 |
| 11. Other interest receivable and similar income | - | - | 1,315 | 94 | - | - | - | 2,825 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,315 | 94 | - | - | - | 2,825 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,083,222 | (4,100,867) | 1,000,770 | (3,687,689) | 200,987 | (30,317,375) | (126,776) | (3,643,872) |
| 14. Interest payable and other similar expenses | (150,000) | (150,000) | (1,582,423) | (1,666,317) | (489,201) | (542,967) | (708,384) | (753,878) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (150,000) | (150,000) | (1,582,423) | (1,666,317) | (489,201) | (542,967) | (708,384) | (753,878) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-178 Current year | 2021-178 Previous year | 2021-179 Current year | 2021-179 Previous year | 2021-180 Current year | 2021-180 Previous year | 2021-181 Current year | 2021-181 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,117,030 | 4,931,939 | 2,176 | 4,292,046 | 261,796 | 5,168,882 | 276,483 | 945,740 |
| 5. Raw materials and consumables and other external expenses | (3,607) | (1,513) | (2,176) | (1,729) | (4,139) | (3,130) | (2,230) | (1,818) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,607) | (1,513) | (2,176) | (1,729) | (4,139) | (3,130) | (2,230) | (1,818) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,170,581) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,247,915 | 1,358,173 | 1,750,289 | 1,792,842 | 1,960,816 | 2,097,540 | 191,780 | 185,507 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,247,915 | 1,358,173 | 1,750,289 | 1,792,842 | 1,960,816 | 2,097,540 | 191,780 | 185,507 |
| 11. Other interest receivable and similar income | 3,071 | - | 4,786 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,071 | - | 4,786 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,113,424) | (4,930,426) | 2,170,581 | (4,290,317) | (257,657) | (5,165,752) | (274,253) | (943,922) |
| 14. Interest payable and other similar expenses | (1,250,985) | (1,358,173) | (1,755,075) | (1,792,842) | (1,960,816) | (2,097,540) | (191,780) | (185,507) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,250,985) | (1,358,173) | (1,755,075) | (1,792,842) | (1,960,816) | (2,097,540) | (191,780) | (185,507) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-182 Current year | 2021-182 Previous year | 2021-183 Current year | 2021-183 Previous year | 2021-184 Current year | 2021-184 Previous year | 2021-185 Current year | 2021-185 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,610 | 12,923,819 | 10,875 | 17,459,054 | 3,197 | 5,782,726 | 350,999 | 1,774,243 |
| 5. Raw materials and consumables and other external expenses | (12,611) | (6,554) | (10,875) | (7,625) | (3,197) | (2,704) | (2,204) | (1,813) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,611) | (6,554) | (10,875) | (7,625) | (3,197) | (2,704) | (2,204) | (1,813) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,517,695) | - | (2,460,192) | - | (1,739,330) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,265,318 | 1,497,363 | 1,102,972 | 1,105,000 | 1,216,142 | 1,202,800 | 497,268 | 519,349 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,265,318 | 1,497,363 | 1,102,972 | 1,105,000 | 1,216,142 | 1,202,800 | 497,268 | 519,349 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 66 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 66 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,517,696 | (12,917,265) | 2,460,192 | (17,451,429) | 1,739,330 | (5,780,022) | (348,795) | (1,772,430) |
| 14. Interest payable and other similar expenses | (1,265,318) | (1,497,363) | (1,102,972) | (1,105,000) | (1,216,142) | (1,202,800) | (497,334) | (519,349) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,265,318) | (1,497,363) | (1,102,972) | (1,105,000) | (1,216,142) | (1,202,800) | (497,334) | (519,349) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-186 Current year | 2021-186 Previous year | 2021-187 Current year | 2021-187 Previous year | 2021-188 Current year | 2021-188 Previous year | 2021-189 Current year | 2021-189 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 465,551 | 4,102,506 | 5,716 | 5,866,215 | 4,702 | 6,573,458 | 5,592 | 6,604,648 |
| 5. Raw materials and consumables and other external expenses | (1,986) | (1,551) | (5,716) | (3,945) | (4,702) | (3,185) | (5,592) | (3,785) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,986) | (1,551) | (5,716) | (3,945) | (4,702) | (3,185) | (5,592) | (3,785) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,106,152) | - | (1,403,845) | - | (999,864) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,001,419 | 1,063,801 | 363,190 | 359,378 | 908,427 | 919,989 | 724,307 | 712,565 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,001,419 | 1,063,801 | 363,190 | 359,378 | 908,427 | 919,989 | 724,307 | 712,565 |
| 11. Other interest receivable and similar income | 59 | 1,513 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 59 | 1,513 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (463,565) | (4,100,955) | 1,106,152 | (5,862,270) | 1,403,845 | (6,570,273) | 999,864 | (6,600,863) |
| 14. Interest payable and other similar expenses | (1,001,478) | (1,065,314) | (363,190) | (359,378) | (908,427) | (919,989) | (724,307) | (712,565) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,001,478) | (1,065,314) | (363,190) | (359,378) | (908,427) | (919,989) | (724,307) | (712,565) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-190 Current year | 2021-190 Previous year | 2021-191 Current year | 2021-191 Previous year | 2021-192 Current year | 2021-192 Previous year | 2021-193 Current year | 2021-193 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,159 | 13,832,887 | 2,403 | 6,590,831 | 1,811,898 | 5,508,009 | 14,299 | 34,501,298 |
| 5. Raw materials and consumables and other external expenses | (11,159) | (12,225) | (2,403) | (2,066) | (4,899) | (3,631) | (14,299) | (15,232) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,159) | (12,225) | (2,403) | (2,066) | (4,899) | (3,631) | (14,299) | (15,232) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,826,890) | - | (2,951,767) | - | - | - | (6,018,366) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,132,488 | 2,102,373 | 1,799,987 | 1,877,541 | 1,745,212 | 1,798,891 | 2,098,486 | 2,085,781 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,132,488 | 2,102,373 | 1,799,987 | 1,877,541 | 1,745,212 | 1,798,891 | 2,098,486 | 2,085,781 |
| 11. Other interest receivable and similar income | - | - | 155 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 155 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,826,890 | (13,820,662) | 2,951,768 | (6,588,765) | (1,806,998) | (5,504,378) | 6,018,366 | (34,486,066) |
| 14. Interest payable and other similar expenses | (2,132,488) | (2,102,373) | (1,800,143) | (1,877,541) | (1,745,213) | (1,798,891) | (2,098,486) | (2,085,781) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,132,488) | (2,102,373) | (1,800,143) | (1,877,541) | (1,745,213) | (1,798,891) | (2,098,486) | (2,085,781) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-194 Current year | 2021-194 Previous year | 2021-195 Current year | 2021-195 Previous year | 2021-196 Current year | 2021-196 Previous year | 2021-197 Current year | 2021-197 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,057,888 | 6,783,891 | 2,178 | 5,611,689 | 2,117,204 | 7,356,880 | 6,108,621 | 23,800 |
| 5. Raw materials and consumables and other external expenses | (3,114) | (1,643) | (2,178) | (1,740) | (6,522) | (6,216) | (3,502) | (23,800) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,114) | (1,643) | (2,178) | (1,740) | (6,522) | (6,216) | (3,502) | (23,800) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,550,532) | - | - | - | - | (24,481,606) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,643,083 | 1,747,535 | 1,265,244 | 1,353,139 | 1,718,272 | 1,865,589 | 15,042,465 | 15,703,205 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,643,083 | 1,747,535 | 1,265,244 | 1,353,139 | 1,718,272 | 1,865,589 | 15,042,465 | 15,703,205 |
| 11. Other interest receivable and similar income | 3,040 | 6,682 | - | 1,943 | 7 | 15,346 | - | 556 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,040 | 6,682 | - | 1,943 | 7 | 15,346 | - | 556 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,054,774) | (6,782,248) | 2,550,532 | (5,609,949) | (2,110,683) | (7,350,665) | (6,095,677) | 24,472,164 |
| 14. Interest payable and other similar expenses | (1,646,123) | (1,754,217) | (1,265,244) | (1,355,082) | (1,718,278) | (1,880,934) | (15,051,907) | (15,694,319) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,646,123) | (1,754,217) | (1,265,244) | (1,355,082) | (1,718,278) | (1,880,934) | (15,051,907) | (15,694,319) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-198 Current year | 2021-198 Previous year | 2021-199 Current year | 2021-199 Previous year | 2021-200 Current year | 2021-200 Previous year | 2021-201 Current year | 2021-201 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | 9,317,730 | 25,518 | 58,135,679 | - | 541,701 | 24,981 | 59,447,861 |
| 5. Raw materials and consumables and other external expenses | - | - | (25,518) | (26,933) | - | (945) | (24,981) | (25,976) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | - | (25,518) | (26,933) | - | (945) | (24,981) | (25,976) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (13,911,805) | - | - | (940,330) | (13,660,952) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 809,787 | 3,413,229 | 3,381,228 | - | 41,869 | 2,935,984 | 2,909,260 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 809,787 | 3,413,229 | 3,381,228 | - | 41,869 | 2,935,984 | 2,909,260 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (9,317,731) | 13,911,805 | (58,108,714) | - | 399,574 | 13,660,952 | (59,421,885) |
| 14. Interest payable and other similar expenses | - | (809,786) | (3,413,229) | (3,381,260) | - | (41,869) | (2,935,984) | (2,909,260) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (809,786) | (3,413,229) | (3,381,260) | - | (41,869) | (2,935,984) | (2,909,260) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-202 Current year | 2021-202 Previous year | 2021-203 Current year | 2021-203 Previous year | 2021-204 Current year | 2021-204 Previous year | 2021-206 Current year | 2021-206 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,122 | 10,653,138 | 500 | 32,580,958 | 469,371 | 4,734 | 600 | 25,133,692 |
| 5. Raw materials and consumables and other external expenses | (6,122) | (5,271) | (500) | (500) | (500) | (4,734) | (600) | (4,717) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,122) | (5,271) | (500) | (500) | (500) | (4,734) | (600) | (4,717) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,602,361) | - | (6,127,551) | - | - | (1,078,320) | (810,920) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 467,117 | 468,000 | 1,846,229 | 2,489,687 | 1,661,093 | 1,297,461 | - | 2,387,704 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 467,117 | 468,000 | 1,846,229 | 2,489,687 | 1,661,093 | 1,297,461 | - | 2,387,704 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 2,283 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 2,283 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,602,361 | (10,647,867) | 6,127,551 | (32,580,395) | (468,871) | 1,078,320 | 810,920 | (25,128,975) |
| 14. Interest payable and other similar expenses | (467,117) | (468,000) | (1,846,229) | (2,489,750) | (1,661,093) | (1,299,744) | - | (2,387,704) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (467,117) | (468,000) | (1,846,229) | (2,489,750) | (1,661,093) | (1,299,744) | - | (2,387,704) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-207 Current year | 2021-207 Previous year | 2021-209 Current year | 2021-209 Previous year | 2021-210 Current year | 2021-210 Previous year | 2021-213 Current year | 2021-213 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,925,102 | 4,465,519 | 1,350 | 5,974,125 | 12,599,436 | 4,717 | 2,617 | 1,379,963 |
| 5. Raw materials and consumables and other external expenses | (1,350) | (4,734) | (1,350) | (4,734) | (1,200) | (4,717) | (2,617) | (2,321) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,350) | (4,734) | (1,350) | (4,734) | (1,200) | (4,717) | (2,617) | (2,321) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (689,286) | - | - | (4,431,864) | (166,817) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 942,588 | 949,503 | 1,367,521 | 1,486,720 | 9,483,719 | 10,382,843 | 210,521 | 230,057 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 942,588 | 949,503 | 1,367,521 | 1,486,720 | 9,483,719 | 10,382,843 | 210,521 | 230,057 |
| 11. Other interest receivable and similar income | - | 4,826 | 1,889 | 1,156 | - | - | - | 99 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 4,826 | 1,889 | 1,156 | - | - | - | 99 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (5,923,752) | (4,460,784) | 689,287 | (5,969,390) | (12,554,060) | 4,387,688 | 166,817 | (1,377,643) |
| 14. Interest payable and other similar expenses | (942,588) | (954,330) | (1,369,411) | (1,487,877) | (9,527,895) | (10,338,667) | (210,521) | (230,155) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (942,588) | (954,330) | (1,369,411) | (1,487,877) | (9,527,895) | (10,338,667) | (210,521) | (230,155) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-216 Current year | 2021-216 Previous year | 2021-217 Current year | 2021-217 Previous year | 2021-218 Current year | 2021-218 Previous year | 2021-219 Current year | 2021-219 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 14,982 | 33,215,128 | 28,338 | 65,879,231 | 4,607 | 6,174,165 | 11,976 | 32,156,865 |
| 5. Raw materials and consumables and other external expenses | (14,982) | (13,223) | (28,338) | (21,564) | (4,607) | (4,187) | (11,976) | (12,405) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,982) | (13,223) | (28,338) | (21,564) | (4,607) | (4,187) | (11,976) | (12,405) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,833,424) | - | (11,266,749) | - | (635,190) | - | (3,053,124) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 5,053,143 | 5,046,857 | 2,008,384 | 7,089,425 | 418,955 | 430,259 | 2,099,869 | 2,156,197 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 5,053,143 | 5,046,857 | 2,008,384 | 7,089,425 | 418,955 | 430,259 | 2,099,869 | 2,156,197 |
| 11. Other interest receivable and similar income | - | - | - | - | 226 | 761 | 1,117 | 3,689 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 226 | 761 | 1,117 | 3,689 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,833,424 | (33,201,905) | 11,266,749 | (65,857,667) | 635,190 | (6,169,947) | 3,053,124 | (32,144,432) |
| 14. Interest payable and other similar expenses | (5,053,143) | (5,046,857) | (2,008,384) | (7,089,425) | (419,181) | (431,051) | (2,100,986) | (2,159,914) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (5,053,143) | (5,046,857) | (2,008,384) | (7,089,425) | (419,181) | (431,051) | (2,100,986) | (2,159,914) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-220 Current year | 2021-220 Previous year | 2021-222 Current year | 2021-222 Previous year | 2021-224 Current year | 2021-224 Previous year | 2021-225 Current year | 2021-225 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,900 | 65,507,503 | 6,460 | 16,049,838 | 5,004,991 | 13,876,737 | 6,887 | 16,236,769 |
| 5. Raw materials and consumables and other external expenses | (7,900) | (12,258) | (6,460) | (6,994) | (8,030) | (8,947) | (6,887) | (5,997) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,900) | (12,258) | (6,460) | (6,994) | (8,030) | (8,947) | (6,887) | (5,997) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (13,554,902) | - | (1,493,603) | - | - | - | (2,323,148) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 9,172,078 | 9,338,399 | 1,000,314 | 1,033,413 | 5,640,795 | 6,093,882 | 1,223,758 | 1,313,240 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 9,172,078 | 9,338,399 | 1,000,314 | 1,033,413 | 5,640,795 | 6,093,882 | 1,223,758 | 1,313,240 |
| 11. Other interest receivable and similar income | - | - | 552 | 1,862 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 552 | 1,862 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 13,554,905 | (65,495,182) | 1,493,603 | (16,042,845) | (4,996,961) | (13,867,790) | 2,323,148 | (16,230,772) |
| 14. Interest payable and other similar expenses | (9,172,081) | (9,338,462) | (1,000,866) | (1,035,274) | (5,640,795) | (6,093,882) | (1,223,758) | (1,313,240) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (9,172,081) | (9,338,462) | (1,000,866) | (1,035,274) | (5,640,795) | (6,093,882) | (1,223,758) | (1,313,240) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-226 Current year | 2021-226 Previous year | 2021-227 Current year | 2021-227 Previous year | 2021-228 Current year | 2021-228 Previous year | 2021-229 Current year | 2021-229 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,955,171 | 13,626,348 | 11,625 | 25,665,860 | 4,251 | 1,392,907 | 1,036,531 | 4,074,993 |
| 5. Raw materials and consumables and other external expenses | (6,777) | (5,963) | (11,625) | (8,892) | (4,251) | (3,132) | (3,190) | (2,832) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,777) | (5,963) | (11,625) | (8,892) | (4,251) | (3,132) | (3,190) | (2,832) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (3,661,441) | - | (90,522) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,903,641 | 1,933,467 | 1,491,458 | 1,490,959 | 206,145 | 230,248 | 1,538,776 | 1,645,616 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,903,641 | 1,933,467 | 1,491,458 | 1,490,959 | 206,145 | 230,248 | 1,538,776 | 1,645,616 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 134 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 134 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,948,393) | (13,620,385) | 3,661,441 | (25,656,968) | 90,542 | (1,389,975) | (1,033,340) | (4,072,162) |
| 14. Interest payable and other similar expenses | (1,903,642) | (1,933,467) | (1,491,458) | (1,490,959) | (206,165) | (230,182) | (1,538,777) | (1,645,615) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,903,642) | (1,933,467) | (1,491,458) | (1,490,959) | (206,165) | (230,182) | (1,538,777) | (1,645,615) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-230 Current year | 2021-230 Previous year | 2021-231 Current year | 2021-231 Previous year | 2021-232 Current year | 2021-232 Previous year | 2021-233 Current year | 2021-233 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 134,812 | 889,427 | 1,008,031 | 3,330,891 | 373,983 | 3,459,035 | 2,862 | 3,182,703 |
| 5. Raw materials and consumables and other external expenses | (1,962) | (1,570) | (4,285) | (3,525) | (2,557) | (2,213) | (2,862) | (2,518) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,962) | (1,570) | (4,285) | (3,525) | (2,557) | (2,213) | (2,862) | (2,518) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (1,528,551) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 264,503 | 274,743 | 1,071,527 | 1,134,667 | 1,143,386 | 1,215,128 | 772,890 | 802,829 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 264,503 | 274,743 | 1,071,527 | 1,134,667 | 1,143,386 | 1,215,128 | 772,890 | 802,829 |
| 11. Other interest receivable and similar income | 49 | - | - | - | 314 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 49 | - | - | - | 314 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (132,850) | (887,857) | (1,003,746) | (3,327,366) | (371,426) | (3,456,822) | 1,528,551 | (3,180,185) |
| 14. Interest payable and other similar expenses | (264,552) | (274,743) | (1,071,527) | (1,134,667) | (1,143,700) | (1,215,128) | (772,890) | (802,829) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (264,552) | (274,743) | (1,071,527) | (1,134,667) | (1,143,700) | (1,215,128) | (772,890) | (802,829) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-234 Current year | 2021-234 Previous year | 2021-235 Current year | 2021-235 Previous year | 2021-236 Current year | 2021-236 Previous year | 2021-237 Current year | 2021-237 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,647 | 10,704,328 | 5,529 | 29,059,429 | 4,818 | 32,045,931 | 5,043 | 8,692,193 |
| 5. Raw materials and consumables and other external expenses | (8,647) | (9,588) | (5,529) | (19,985) | (4,818) | (4,430) | (5,043) | (2,917) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,647) | (9,588) | (5,529) | (19,985) | (4,818) | (4,430) | (5,043) | (2,917) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (14,765,533) | - | (9,384,675) | - | (2,931,090) | - | (2,045,780) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,280,171 | 2,359,411 | 4,861,855 | 4,730,557 | 1,782,076 | 1,801,359 | 1,528,799 | 1,618,269 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,280,171 | 2,359,411 | 4,861,855 | 4,730,557 | 1,782,076 | 1,801,359 | 1,528,799 | 1,618,269 |
| 11. Other interest receivable and similar income | - | 2,953 | - | - | - | 209 | 3,835 | 1,123 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,953 | - | - | - | 209 | 3,835 | 1,123 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 14,765,533 | (10,694,740) | 9,384,675 | (29,039,444) | 2,931,089 | (32,041,501) | 2,045,780 | (8,689,276) |
| 14. Interest payable and other similar expenses | (2,280,171) | (2,362,364) | (4,861,855) | (4,730,557) | (1,782,075) | (1,801,568) | (1,532,634) | (1,619,392) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,280,171) | (2,362,364) | (4,861,855) | (4,730,557) | (1,782,075) | (1,801,568) | (1,532,634) | (1,619,392) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-238 Current year | 2021-238 Previous year | 2021-239 Current year | 2021-239 Previous year | 2021-240 Current year | 2021-240 Previous year | 2021-241 Current year | 2021-241 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,144,414 | 29,896,810 | 5,694 | 33,270,653 | 16,728 | 15,994,658 | 8,380 | 16,081,467 |
| 5. Raw materials and consumables and other external expenses | (9,511) | (12,294) | (5,694) | (4,910) | (16,728) | (12,045) | (8,380) | (7,445) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,511) | (12,294) | (5,694) | (4,910) | (16,728) | (12,045) | (8,380) | (7,445) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,590,373) | - | (1,637,399) | - | (2,398,355) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 494,437 | 548,777 | 1,854,169 | 1,851,849 | 2,569,583 | 3,588,510 | 1,140,268 | 1,142,399 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 494,437 | 548,777 | 1,854,169 | 1,851,849 | 2,569,583 | 3,588,510 | 1,140,268 | 1,142,399 |
| 11. Other interest receivable and similar income | - | - | 6,929 | 5,849 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 6,929 | 5,849 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,134,904) | (29,884,516) | 2,590,373 | (33,265,743) | 1,637,399 | (15,982,613) | 2,398,355 | (16,074,022) |
| 14. Interest payable and other similar expenses | (494,436) | (548,777) | (1,861,098) | (1,857,698) | (2,569,583) | (3,588,510) | (1,140,268) | (1,142,399) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (494,436) | (548,777) | (1,861,098) | (1,857,698) | (2,569,583) | (3,588,510) | (1,140,268) | (1,142,399) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-242 Current year | 2021-242 Previous year | 2021-243 Current year | 2021-243 Previous year | 2021-244 Current year | 2021-244 Previous year | 2021-245 Current year | 2021-245 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,852 | 19,547,825 | 4,292 | 1,882,708 | 2,716 | 7,040,163 | 2,545 | 6,845,011 |
| 5. Raw materials and consumables and other external expenses | (8,852) | (7,979) | (4,292) | (2,942) | (2,716) | (2,295) | (2,545) | (2,231) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,852) | (7,979) | (4,292) | (2,942) | (2,716) | (2,295) | (2,545) | (2,231) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,943,300) | - | (1,834,214) | - | (3,432,175) | - | (2,284,193) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 878,319 | 880,000 | 629,618 | 555,450 | 2,320,512 | 2,294,871 | 788,402 | 808,707 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 878,319 | 880,000 | 629,618 | 555,450 | 2,320,512 | 2,294,871 | 788,402 | 808,707 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 125 | 467 | 4,237 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 125 | 467 | 4,237 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,943,300 | (19,539,846) | 1,834,214 | (1,879,766) | 3,432,175 | (7,037,868) | 2,284,193 | (6,842,780) |
| 14. Interest payable and other similar expenses | (878,319) | (880,000) | (629,618) | (555,450) | (2,320,512) | (2,294,996) | (788,869) | (812,944) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (878,319) | (880,000) | (629,618) | (555,450) | (2,320,512) | (2,294,996) | (788,869) | (812,944) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-247 Current year | 2021-247 Previous year | 2021-248 Current year | 2021-248 Previous year | 2021-249 Current year | 2021-249 Previous year | 2021-250 Current year | 2021-250 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,902 | 7,700,924 | 1,376,328 | 5,629,464 | 3,038 | 15,788,938 | 5,942 | 38,681,207 |
| 5. Raw materials and consumables and other external expenses | (2,902) | (2,288) | (5,041) | (4,018) | (3,038) | (2,857) | (5,942) | (5,084) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,902) | (2,288) | (5,041) | (4,018) | (3,038) | (2,857) | (5,942) | (5,084) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,242,383) | - | - | - | (6,223,839) | - | (5,850,298) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 846,935 | 872,971 | 1,212,512 | 1,300,816 | 3,796,907 | 3,932,906 | 4,140,921 | 4,122,677 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 846,935 | 872,971 | 1,212,512 | 1,300,816 | 3,796,907 | 3,932,906 | 4,140,921 | 4,122,677 |
| 11. Other interest receivable and similar income | 259 | 4,348 | - | - | - | 3,497 | 21,034 | 22,904 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 259 | 4,348 | - | - | - | 3,497 | 21,034 | 22,904 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,242,383 | (7,698,636) | (1,371,287) | (5,625,446) | 6,223,839 | (15,786,081) | 5,850,298 | (38,676,123) |
| 14. Interest payable and other similar expenses | (847,194) | (877,319) | (1,212,512) | (1,300,816) | (3,796,907) | (3,936,403) | (4,161,955) | (4,145,581) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (847,194) | (877,319) | (1,212,512) | (1,300,816) | (3,796,907) | (3,936,403) | (4,161,955) | (4,145,581) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-251 Current year | 2021-251 Previous year | 2021-252 Current year | 2021-252 Previous year | 2021-253 Current year | 2021-253 Previous year | 2021-254 Current year | 2021-254 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 156,171 | 3,712,818 | 1,520,595 | 8,308,378 | 307,136 | 6,893,513 | 3,014 | 6,008,097 |
| 5. Raw materials and consumables and other external expenses | (1,959) | (1,516) | (5,159) | (4,327) | (4,705) | (4,066) | (3,014) | (2,279) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,959) | (1,516) | (5,159) | (4,327) | (4,705) | (4,066) | (3,014) | (2,279) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (1,723,263) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 959,534 | 986,996 | 3,023,447 | 3,267,947 | 2,388,593 | 2,579,422 | 868,293 | 900,131 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 959,534 | 986,996 | 3,023,447 | 3,267,947 | 2,388,593 | 2,579,422 | 868,293 | 900,131 |
| 11. Other interest receivable and similar income | - | 3,248 | 313 | - | - | 1,054 | - | 1,348 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,248 | 313 | - | - | 1,054 | - | 1,348 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (154,212) | (3,711,302) | (1,515,435) | (8,304,051) | (302,431) | (6,889,447) | 1,723,263 | (6,005,817) |
| 14. Interest payable and other similar expenses | (959,534) | (990,244) | (3,023,761) | (3,267,947) | (2,388,593) | (2,580,476) | (868,293) | (901,480) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (959,534) | (990,244) | (3,023,761) | (3,267,947) | (2,388,593) | (2,580,476) | (868,293) | (901,480) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-255 Current year | 2021-255 Previous year | 2021-256 Current year | 2021-256 Previous year | 2021-257 Current year | 2021-257 Previous year | 2021-258 Current year | 2021-258 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,911 | 9,450,821 | - | 596,993 | 3,013 | 4,372,825 | 2,927 | 1,826,663 |
| 5. Raw materials and consumables and other external expenses | (2,911) | (2,230) | - | (2,538) | (3,013) | (2,232) | (2,927) | (5,814) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,911) | (2,230) | - | (2,538) | (3,013) | (2,232) | (2,927) | (5,814) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,183,446) | - | - | - | (1,912,165) | - | (415,822) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,541,585 | 1,626,692 | - | 58,011 | 1,322,959 | 1,354,250 | 659,207 | 231,059 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,541,585 | 1,626,692 | - | 58,011 | 1,322,959 | 1,354,250 | 659,207 | 231,059 |
| 11. Other interest receivable and similar income | 2,229 | - | - | - | 1,977 | 6,924 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 2,229 | - | - | - | 1,977 | 6,924 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,183,446 | (9,448,591) | - | (594,455) | 1,912,165 | (4,370,593) | 415,822 | (1,820,849) |
| 14. Interest payable and other similar expenses | (1,543,814) | (1,626,692) | - | (58,011) | (1,324,936) | (1,361,174) | (659,207) | (231,059) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,543,814) | (1,626,692) | - | (58,011) | (1,324,936) | (1,361,174) | (659,207) | (231,059) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-259 Current year | 2021-259 Previous year | 2021-260 Current year | 2021-260 Previous year | 2021-261 Current year | 2021-261 Previous year | 2021-262 Current year | 2021-262 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 13,539 | 44,793,953 | 9,453 | 27,005,692 | 663,463 | 5,798,704 | 24,812 | 6,268,493 |
| 5. Raw materials and consumables and other external expenses | (13,539) | (12,193) | (9,453) | (10,244) | (5,207) | (4,248) | (3,029) | (2,821) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,539) | (12,193) | (9,453) | (10,244) | (5,207) | (4,248) | (3,029) | (2,821) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (11,146,076) | - | (6,160,468) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,735,762 | 2,907,363 | 1,193,707 | 2,059,418 | 1,415,193 | 1,499,258 | 1,475,801 | 1,579,099 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,735,762 | 2,907,363 | 1,193,707 | 2,059,418 | 1,415,193 | 1,499,258 | 1,475,801 | 1,579,099 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 13,151 | - | 744 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 13,151 | - | 744 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 11,146,076 | (44,781,760) | 6,160,468 | (26,995,448) | (658,256) | (5,794,456) | (21,783) | (6,265,672) |
| 14. Interest payable and other similar expenses | (1,735,762) | (2,907,363) | (1,193,707) | (2,059,418) | (1,415,193) | (1,512,409) | (1,475,801) | (1,579,843) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,735,762) | (2,907,363) | (1,193,707) | (2,059,418) | (1,415,193) | (1,512,409) | (1,475,801) | (1,579,843) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-263 Current year | 2021-263 Previous year | 2021-264 Current year | 2021-264 Previous year | 2021-265 Current year | 2021-265 Previous year | 2021-266 Current year | 2021-266 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,730 | 7,972,517 | 958,357 | 4,822,333 | 5,645 | 9,374,016 | 3,739,527 | 12,438,371 |
| 5. Raw materials and consumables and other external expenses | (2,730) | (2,559) | (3,382) | (3,005) | (5,645) | (5,194) | (5,778) | (6,196) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,730) | (2,559) | (3,382) | (3,005) | (5,645) | (5,194) | (5,778) | (6,196) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,948,862) | - | - | - | (1,950,601) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,125,443 | 1,166,720 | 1,326,094 | 1,411,714 | 396,813 | 397,500 | 2,106,718 | 2,143,491 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,125,443 | 1,166,720 | 1,326,094 | 1,411,714 | 396,813 | 397,500 | 2,106,718 | 2,143,491 |
| 11. Other interest receivable and similar income | - | - | 447 | - | - | - | - | 698 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 447 | - | - | - | - | 698 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,948,862 | (7,969,958) | (954,975) | (4,819,328) | 1,950,601 | (9,368,822) | (3,733,749) | (12,432,176) |
| 14. Interest payable and other similar expenses | (1,125,443) | (1,166,720) | (1,326,541) | (1,411,714) | (396,813) | (397,500) | (2,106,718) | (2,144,188) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,125,443) | (1,166,720) | (1,326,541) | (1,411,714) | (396,813) | (397,500) | (2,106,718) | (2,144,188) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-267 Current year | 2021-267 Previous year | 2021-268 Current year | 2021-268 Previous year | 2021-269 Current year | 2021-269 Previous year | 2021-270 Current year | 2021-270 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 754,649 | 4,706,084 | 1,044,537 | 28,293,853 | 5,355 | 7,144,761 | 571,679 | 4,280,936 |
| 5. Raw materials and consumables and other external expenses | (4,291) | (3,395) | (9,455) | (11,183) | (5,355) | (2,605) | (3,258) | (2,449) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,291) | (3,395) | (9,455) | (11,183) | (5,355) | (2,605) | (3,258) | (2,449) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (1,913,005) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 855,554 | 936,089 | 492,647 | 546,790 | 1,271,303 | 1,336,842 | 884,210 | 926,217 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 855,554 | 936,089 | 492,647 | 546,790 | 1,271,303 | 1,336,842 | 884,210 | 926,217 |
| 11. Other interest receivable and similar income | - | 407 | - | - | - | - | - | 737 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 407 | - | - | - | - | - | 737 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (750,357) | (4,702,689) | (1,035,083) | (28,282,669) | 1,913,005 | (7,142,156) | (568,421) | (4,278,488) |
| 14. Interest payable and other similar expenses | (855,555) | (936,496) | (492,646) | (546,791) | (1,271,303) | (1,336,842) | (884,210) | (926,953) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (855,555) | (936,496) | (492,646) | (546,791) | (1,271,303) | (1,336,842) | (884,210) | (926,953) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-271 Current year | 2021-271 Previous year | 2021-272 Current year | 2021-272 Previous year | 2021-273 Current year | 2021-273 Previous year | 2021-274 Current year | 2021-274 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 10,055 | 20,628,718 | 5,080 | 2,345,819 | 933,428 | 4,135,173 | 2,576 | 6,799,968 |
| 5. Raw materials and consumables and other external expenses | (10,055) | (6,813) | (5,080) | (19,774) | (4,550) | (4,374) | (2,576) | (2,539) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (10,055) | (6,813) | (5,080) | (19,774) | (4,550) | (4,374) | (2,576) | (2,539) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,540,459) | - | (858,379) | - | - | - | (3,160,417) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,324,920 | 1,332,724 | 289,477 | 287,940 | 844,350 | 929,603 | 1,302,940 | 1,372,189 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,324,920 | 1,332,724 | 289,477 | 287,940 | 844,350 | 929,603 | 1,302,940 | 1,372,189 |
| 11. Other interest receivable and similar income | - | - | - | - | 394 | 3,433 | - | 2,163 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 394 | 3,433 | - | 2,163 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,540,459 | (20,621,905) | 858,379 | (2,326,045) | (928,878) | (4,128,250) | 3,160,417 | (6,797,429) |
| 14. Interest payable and other similar expenses | (1,324,920) | (1,332,724) | (289,477) | (287,940) | (844,744) | (935,585) | (1,302,940) | (1,374,352) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,324,920) | (1,332,724) | (289,477) | (287,940) | (844,744) | (935,585) | (1,302,940) | (1,374,352) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-275 Current year | 2021-275 Previous year | 2021-276 Current year | 2021-276 Previous year | 2021-277 Current year | 2021-277 Previous year | 2021-278 Current year | 2021-278 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,454 | 58,445,719 | 181,913 | 3,912,151 | 11,816,827 | 34,066,753 | 6,611 | 13,580,588 |
| 5. Raw materials and consumables and other external expenses | (6,454) | (6,890) | (1,491) | (1,547) | (56,056) | (13,810) | (6,611) | (5,955) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,454) | (6,890) | (1,491) | (1,547) | (56,056) | (13,810) | (6,611) | (5,955) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (8,737,217) | - | - | - | - | - | (1,911,619) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 6,191,539 | 6,209,399 | 907,507 | 960,768 | 4,345,098 | 7,551,269 | 747,506 | 765,989 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 6,191,539 | 6,209,399 | 907,507 | 960,768 | 4,345,098 | 7,551,269 | 747,506 | 765,989 |
| 11. Other interest receivable and similar income | 29,794 | 4,951 | 765 | 951 | - | 1,302 | - | 469 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 29,794 | 4,951 | 765 | 951 | - | 1,302 | - | 469 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 8,737,218 | (58,438,829) | (180,422) | (3,910,605) | (11,760,771) | (34,052,943) | 1,911,619 | (13,574,634) |
| 14. Interest payable and other similar expenses | (6,221,334) | (6,214,350) | (908,272) | (961,718) | (4,345,098) | (7,552,571) | (747,506) | (766,457) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (6,221,334) | (6,214,350) | (908,272) | (961,718) | (4,345,098) | (7,552,571) | (747,506) | (766,457) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-279 Current year | 2021-279 Previous year | 2021-280 Current year | 2021-280 Previous year | 2021-290 Current year | 2021-290 Previous year | 2021-291 Current year | 2021-291 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 36,204 | 71,940,359 | 24,635 | 58,580,578 | 3,385 | 1,284,078 | - | 179,924 |
| 5. Raw materials and consumables and other external expenses | (36,204) | (21,710) | (24,635) | (19,975) | (3,385) | (2,231) | - | (6,741) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (36,204) | (21,710) | (24,635) | (19,975) | (3,385) | (2,231) | - | (6,741) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (10,935,522) | - | (13,055,255) | - | (338,494) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 9,900,000 | 9,900,000 | 3,047,046 | 3,047,260 | 532,699 | 552,975 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 9,900,000 | 9,900,000 | 3,047,046 | 3,047,260 | 532,699 | 552,975 | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | 605 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 605 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 10,935,522 | (71,918,649) | 13,055,255 | (58,560,603) | 338,494 | (1,281,847) | - | (173,183) |
| 14. Interest payable and other similar expenses | (9,900,000) | (9,900,000) | (3,047,046) | (3,047,260) | (532,699) | (553,580) | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (9,900,000) | (9,900,000) | (3,047,046) | (3,047,260) | (532,699) | (553,580) | - | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-293 Current year | 2021-293 Previous year | 2021-294 Current year | 2021-294 Previous year | 2021-296 Current year | 2021-296 Previous year | 2021-297 Current year | 2021-297 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 190,717 | 45,097 | - | 2,283,899 | 9,299,576 | 5,141,853 | - | 230,037 |
| 5. Raw materials and consumables and other external expenses | (21,661) | (42,591) | - | (4,217) | (500) | (21,100) | - | (14,217) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (21,661) | (42,591) | - | (4,217) | (500) | (21,100) | - | (14,217) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,529,458 | 263,839 | - | 475,677 | 116,906 | 599,492 | - | 5,487,620 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,529,458 | 263,839 | - | 475,677 | 116,906 | 599,492 | - | 5,487,620 |
| 11. Other interest receivable and similar income | - | - | - | 6 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 6 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (169,056) | (2,859) | - | (2,279,689) | (9,299,076) | (4,900,192) | - | (215,820) |
| 14. Interest payable and other similar expenses | (3,529,458) | (263,486) | - | (475,676) | (116,906) | (820,053) | - | (5,487,620) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,529,458) | (263,486) | - | (475,676) | (116,906) | (820,053) | - | (5,487,620) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-298 Current year | 2021-298 Previous year | 2021-299 Current year | 2021-299 Previous year | 2021-300 Current year | 2021-300 Previous year | 2021-301 Current year | 2021-301 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | 219,880 | 5,380 | 8,471,014 | 4,222,499 | 9,657,528 | 4,035 | 5,182,784 |
| 5. Raw materials and consumables and other external expenses | - | (9,102) | (5,380) | (4,946) | (6,895) | (6,899) | (4,035) | (3,137) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (9,102) | (5,380) | (4,946) | (6,895) | (6,899) | (4,035) | (3,137) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,660,835) | - | - | - | (1,536,470) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 1,069,091 | 1,365,500 | 1,368,000 | 2,176,902 | 2,218,298 | 1,052,214 | 1,100,442 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 1,069,091 | 1,365,500 | 1,368,000 | 2,176,902 | 2,218,298 | 1,052,214 | 1,100,442 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (210,778) | 2,660,835 | (8,466,068) | (4,215,605) | (9,650,630) | 1,536,469 | (5,179,647) |
| 14. Interest payable and other similar expenses | - | (1,069,091) | (1,365,500) | (1,368,000) | (2,176,901) | (2,218,297) | (1,052,213) | (1,100,442) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (1,069,091) | (1,365,500) | (1,368,000) | (2,176,901) | (2,218,297) | (1,052,213) | (1,100,442) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-302 Current year | 2021-302 Previous year | 2021-303 Current year | 2021-303 Previous year | 2021-304 Current year | 2021-304 Previous year | 2021-305 Current year | 2021-305 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,303,812 | 10,984,107 | 1,127,594 | 10,767,944 | 8,267 | 14,589,463 | 3,543,554 | 17,763,205 |
| 5. Raw materials and consumables and other external expenses | (7,665) | (5,194) | (5,518) | (5,431) | (8,267) | (9,890) | (12,405) | (8,808) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,665) | (5,194) | (5,518) | (5,431) | (8,267) | (9,890) | (12,405) | (8,808) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (1,738,806) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,062,406 | 3,313,898 | 2,255,059 | 2,416,954 | 48,750 | 48,750 | 4,795,829 | 5,205,203 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,062,406 | 3,313,898 | 2,255,059 | 2,416,954 | 48,750 | 48,750 | 4,795,829 | 5,205,203 |
| 11. Other interest receivable and similar income | 2,252 | - | 7,228 | 150 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 2,252 | - | 7,228 | 150 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,296,147) | (10,978,913) | (1,122,076) | (10,762,513) | 1,738,806 | (14,579,573) | (3,531,149) | (17,754,397) |
| 14. Interest payable and other similar expenses | (3,064,658) | (3,313,898) | (2,262,287) | (2,417,104) | (48,750) | (48,750) | (4,795,829) | (5,205,203) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,064,658) | (3,313,898) | (2,262,287) | (2,417,104) | (48,750) | (48,750) | (4,795,829) | (5,205,203) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-306 Current year | 2021-306 Previous year | 2021-307 Current year | 2021-307 Previous year | 2021-308 Current year | 2021-308 Previous year | 2021-309 Current year | 2021-309 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,263 | 1,506,688 | 2,439,084 | 18,239,357 | 1,096,844 | 29,124,289 | 24,589 | 61,223,106 |
| 5. Raw materials and consumables and other external expenses | (1,263) | (1,241) | (9,233) | (9,292) | (12,226) | (10,342) | (24,589) | (21,798) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,263) | (1,241) | (9,233) | (9,292) | (12,226) | (10,342) | (24,589) | (21,798) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,809) | - | - | - | - | - | (13,019,399) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 203,125 | 214,751 | 7,453,523 | 8,073,890 | 498,250 | 552,253 | 2,928,628 | 2,934,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 203,125 | 214,751 | 7,453,523 | 8,073,890 | 498,250 | 552,253 | 2,928,628 | 2,934,000 |
| 11. Other interest receivable and similar income | - | - | - | - | 1,079 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 1,079 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,809 | (1,505,447) | (2,429,852) | (18,230,064) | (1,084,618) | (29,113,946) | 13,019,399 | (61,201,308) |
| 14. Interest payable and other similar expenses | (203,125) | (214,751) | (7,453,522) | (8,073,891) | (499,329) | (552,254) | (2,928,628) | (2,934,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (203,125) | (214,751) | (7,453,522) | (8,073,891) | (499,329) | (552,254) | (2,928,628) | (2,934,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-310 Current year | 2021-310 Previous year | 2021-311 Current year | 2021-311 Previous year | 2021-312 Current year | 2021-312 Previous year | 2021-313 Current year | 2021-313 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 19,362 | 2,622,166 | 55,799 | 2,074 | 4,257 | 17,995,246 | 6,015 | 2,760,712 |
| 5. Raw materials and consumables and other external expenses | (2,581) | (1,829) | (3,032) | (2,074) | (4,257) | (4,880) | (6,015) | (1,931) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,581) | (1,829) | (3,032) | (2,074) | (4,257) | (4,880) | (6,015) | (1,931) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | (141,405) | (6,498,196) | - | (470,616) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 595,897 | 623,953 | 977,864 | 716,161 | 2,759,792 | 3,587,533 | 378,813 | 289,455 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 595,897 | 623,953 | 977,864 | 716,161 | 2,759,792 | 3,587,533 | 378,813 | 289,455 |
| 11. Other interest receivable and similar income | 94 | - | - | 1,058 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 94 | - | - | 1,058 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (16,781) | (2,620,337) | (52,767) | 141,405 | 6,498,195 | (17,990,365) | 470,616 | (2,758,781) |
| 14. Interest payable and other similar expenses | (595,991) | (623,953) | (977,864) | (717,219) | (2,759,791) | (3,587,534) | (378,813) | (289,455) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (595,991) | (623,953) | (977,864) | (717,219) | (2,759,791) | (3,587,534) | (378,813) | (289,455) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-314 Current year | 2021-314 Previous year | 2021-315 Current year | 2021-315 Previous year | 2021-316 Current year | 2021-316 Previous year | 2021-317 Current year | 2021-317 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,488 | 11,012,796 | 4,394 | 6,138,772 | 4,252 | 6,529,668 | 808,544 | 28,614,647 |
| 5. Raw materials and consumables and other external expenses | (7,488) | (5,603) | (4,394) | (3,515) | (4,252) | (3,236) | (9,751) | (15,037) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,488) | (5,603) | (4,394) | (3,515) | (4,252) | (3,236) | (9,751) | (15,037) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,936,505) | - | (1,062,094) | - | (1,324,891) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 882,828 | 872,921 | 368,078 | 367,178 | 508,144 | 503,457 | 523,738 | 568,596 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 882,828 | 872,921 | 368,078 | 367,178 | 508,144 | 503,457 | 523,738 | 568,596 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 620 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 620 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,936,505 | (11,007,193) | 1,062,094 | (6,135,257) | 1,324,891 | (6,526,432) | (798,793) | (28,599,610) |
| 14. Interest payable and other similar expenses | (882,828) | (872,921) | (368,078) | (367,178) | (508,144) | (503,457) | (524,358) | (568,596) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (882,828) | (872,921) | (368,078) | (367,178) | (508,144) | (503,457) | (524,358) | (568,596) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-318 Current year | 2021-318 Previous year | 2021-319 Current year | 2021-319 Previous year | 2021-320 Current year | 2021-320 Previous year | 2021-321 Current year | 2021-321 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,250,542 | 16,936,029 | 24,741 | 60,192,446 | 3,277 | 5,102,559 | 12,246 | 26,909,502 |
| 5. Raw materials and consumables and other external expenses | (7,805) | (10,913) | (24,741) | (21,775) | (3,277) | (2,316) | (12,246) | (10,143) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,805) | (10,913) | (24,741) | (21,775) | (3,277) | (2,316) | (12,246) | (10,143) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (12,983,781) | - | (1,523,680) | - | (6,691,929) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,079,984 | 2,106,203 | 2,736,153 | 2,719,041 | 1,512,544 | 1,467,384 | 1,190,625 | 2,062,500 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,079,984 | 2,106,203 | 2,736,153 | 2,719,041 | 1,512,544 | 1,467,384 | 1,190,625 | 2,062,500 |
| 11. Other interest receivable and similar income | - | 17,652 | - | - | 3,719 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 17,652 | - | - | 3,719 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (4,242,737) | (16,925,117) | 12,983,781 | (60,170,671) | 1,523,679 | (5,100,243) | 6,691,929 | (26,899,359) |
| 14. Interest payable and other similar expenses | (2,079,984) | (2,123,854) | (2,736,153) | (2,719,041) | (1,516,262) | (1,467,384) | (1,190,625) | (2,062,500) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,079,984) | (2,123,854) | (2,736,153) | (2,719,041) | (1,516,262) | (1,467,384) | (1,190,625) | (2,062,500) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-322 Current year | 2021-322 Previous year | 2021-323 Current year | 2021-323 Previous year | 2021-324 Current year | 2021-324 Previous year | 2021-325 Current year | 2021-325 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,037,236 | 5,597,295 | 3,235 | 2,425,577 | 2,784 | 6,084,390 | 2,199 | 4,326,957 |
| 5. Raw materials and consumables and other external expenses | (2,025) | (2,143) | (3,235) | (2,272) | (2,784) | (15,357) | (2,199) | (21,031) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,025) | (2,143) | (3,235) | (2,272) | (2,784) | (15,357) | (2,199) | (21,031) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,118,920) | - | (1,586,214) | - | (1,175,804) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,458,421 | 1,543,241 | 1,104,231 | 1,066,722 | 778,802 | 748,403 | 798,182 | 731,908 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,458,421 | 1,543,241 | 1,104,231 | 1,066,722 | 778,802 | 748,403 | 798,182 | 731,908 |
| 11. Other interest receivable and similar income | 1,256 | 1,307 | - | 5,570 | 362 | 2,212 | 1,709 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,256 | 1,307 | - | 5,570 | 362 | 2,212 | 1,709 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,035,211) | (5,595,152) | 1,118,920 | (2,423,305) | 1,586,214 | (6,069,033) | 1,175,805 | (4,305,926) |
| 14. Interest payable and other similar expenses | (1,459,677) | (1,544,548) | (1,104,231) | (1,072,292) | (779,164) | (750,615) | (799,892) | (731,908) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,459,677) | (1,544,548) | (1,104,231) | (1,072,292) | (779,164) | (750,615) | (799,892) | (731,908) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-334 Current year | 2021-334 Previous year | 2021-335 Current year | 2021-335 Previous year | 2021-336 Current year | 2021-336 Previous year | 2021-337 Current year | 2021-337 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,364 | - | 7,267 | 14,315,360 | 129,827 | 2,070,856 | 4,982 | 16,122,979 |
| 5. Raw materials and consumables and other external expenses | (1,364) | - | (7,267) | (9,306) | (4,124) | (2,563) | (4,982) | (3,669) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,364) | - | (7,267) | (9,306) | (4,124) | (2,563) | (4,982) | (3,669) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | (30,363) | (1,998,697) | - | - | - | (1,286,196) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 422,821 | 674,555 | 679,752 | 813,321 | 874,743 | 737,760 | 742,415 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 422,821 | 674,555 | 679,752 | 813,321 | 874,743 | 737,760 | 742,415 |
| 11. Other interest receivable and similar income | - | - | - | - | 215 | 995 | 2,750 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 215 | 995 | 2,750 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | 30,426 | 1,998,697 | (14,306,054) | (125,703) | (2,068,293) | 1,286,196 | (16,119,310) |
| 14. Interest payable and other similar expenses | - | (422,884) | (674,555) | (679,752) | (813,536) | (875,738) | (740,510) | (742,415) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (422,884) | (674,555) | (679,752) | (813,536) | (875,738) | (740,510) | (742,415) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-338 Current year | 2021-338 Previous year | 2021-341 Current year | 2021-341 Previous year | 2021-342 (2011-01) Current year | 2021-342 (2011-01) Previous year | 2021-343 Current year | 2021-343 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|------------------------------------|-------------------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,728 | 22,101,524 | 7,639 | 4,461,161 | 600 | 15,518,060 | 4,244 | 625,730 |
| 5. Raw materials and consumables and other external expenses | (7,728) | (5,651) | (7,639) | (6,556) | (600) | (6,081) | (4,244) | (6,708) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,728) | (5,651) | (7,639) | (6,556) | (600) | (6,081) | (4,244) | (6,708) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,570,288) | - | (749,525) | - | (2,788,167) | - | (450,765) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,390,145 | 1,365,411 | 1,550,646 | 1,638,421 | - | 8,426,834 | 280,960 | 158,400 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,390,145 | 1,365,411 | 1,550,646 | 1,638,421 | - | 8,426,834 | 280,960 | 158,400 |
| 11. Other interest receivable and similar income | - | - | - | 8,016 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 8,016 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,570,288 | (22,095,873) | 749,525 | (4,454,605) | 2,788,167 | (15,511,979) | 450,765 | (619,034) |
| 14. Interest payable and other similar expenses | (1,390,145) | (1,365,411) | (1,550,646) | (1,646,437) | - | (8,426,834) | (280,960) | (158,388) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,390,145) | (1,365,411) | (1,550,646) | (1,646,437) | - | (8,426,834) | (280,960) | (158,388) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-345 Current year | 2021-345 Previous year | 2021-349 Current year | 2021-349 Previous year | 2021-350 Current year | 2021-350 Previous year | 2021-351 Current year | 2021-351 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,634 | 1,424,926 | 3,943,161 | 13,350,905 | 5,606 | 7,113,592 | 3,362 | 2,077,191 |
| 5. Raw materials and consumables and other external expenses | (2,634) | (1,911) | (3,700) | (13,457) | (5,606) | (12,823) | (3,362) | (2,624) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,634) | (1,911) | (3,700) | (13,457) | (5,606) | (12,823) | (3,362) | (2,624) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,078,686) | - | - | - | (5,014,189) | - | (149,869) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 287,572 | 186,448 | 3,879,190 | 4,246,573 | 2,816,419 | 2,451,148 | 357,082 | 388,531 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 287,572 | 186,448 | 3,879,190 | 4,246,573 | 2,816,419 | 2,451,148 | 357,082 | 388,531 |
| 11. Other interest receivable and similar income | - | - | 15,479 | 16,552 | - | 5,730 | - | 24 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 15,479 | 16,552 | - | 5,730 | - | 24 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,078,686 | (1,423,015) | (3,939,462) | (13,337,448) | 5,014,189 | (7,100,769) | 149,869 | (2,074,567) |
| 14. Interest payable and other similar expenses | (287,572) | (186,448) | (3,894,668) | (4,263,125) | (2,816,419) | (2,456,878) | (357,082) | (388,555) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (287,572) | (186,448) | (3,894,668) | (4,263,125) | (2,816,419) | (2,456,878) | (357,082) | (388,555) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-352 Current year | 2021-352 Previous year | 2021-353 Current year | 2021-353 Previous year | 2021-355 Current year | 2021-355 Previous year | 2021-356 Current year | 2021-356 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,292 | 670,067 | 104,010 | 887,628 | 3,771 | 4,856,712 | 7,335 | 21,904,147 |
| 5. Raw materials and consumables and other external expenses | (4,292) | (37,232) | (4,887) | (9,193) | (3,771) | (3,561) | (7,335) | (6,673) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,292) | (37,232) | (4,887) | (9,193) | (3,771) | (3,561) | (7,335) | (6,673) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (102,910) | - | - | - | (1,527,888) | - | (1,625,592) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 228,195 | 165,575 | 475,124 | 194,274 | 1,016,708 | 986,849 | 1,570,746 | 1,610,462 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 228,195 | 165,575 | 475,124 | 194,274 | 1,016,708 | 986,849 | 1,570,746 | 1,610,462 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | 2,407 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | 2,407 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 102,910 | (632,835) | (99,123) | (878,435) | 1,527,888 | (4,853,151) | 1,625,592 | (21,897,475) |
| 14. Interest payable and other similar expenses | (228,195) | (165,575) | (475,124) | (194,274) | (1,016,708) | (986,849) | (1,570,746) | (1,612,868) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (228,195) | (165,575) | (475,124) | (194,274) | (1,016,708) | (986,849) | (1,570,746) | (1,612,868) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-369 Current year | 2021-369 Previous year | 2021-370 Current year | 2021-370 Previous year | 2021-371 Current year | 2021-371 Previous year | 2021-372 Current year | 2021-372 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,521 | 17,688,766 | - | 996 | 7,046,684 | 5,193,997 | - | 2,965,056 |
| 5. Raw materials and consumables and other external expenses | (5,521) | (14,090) | - | (996) | - | (35,317) | - | (14,834) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,521) | (14,090) | - | (996) | - | (35,317) | - | (14,834) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,090,955) | - | - | (490,191) | - | - | - | (561,933) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 446,260 | 444,634 | - | 58,737 | 103,995 | 609,824 | - | 134,410 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 446,260 | 444,634 | - | 58,737 | 103,995 | 609,824 | - | 134,410 |
| 11. Other interest receivable and similar income | - | - | - | 616 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 616 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,090,955 | (17,674,677) | - | 490,191 | (7,029,039) | (4,850,041) | - | (2,225,074) |
| 14. Interest payable and other similar expenses | (446,260) | (444,633) | - | (59,353) | (121,640) | (918,463) | - | (297,625) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (446,260) | (444,633) | - | (59,353) | (121,640) | (918,463) | - | (297,625) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-373 Current year | 2021-373 Previous year | 2021-376 Current year | 2021-376 Previous year | 2021-377 Current year | 2021-377 Previous year | 2021-383 Current year | 2021-383 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,872 | 2,577,872 | 5,047 | 19,212,286 | 7,257 | 3,274,689 | 8,457 | 30,366,786 |
| 5. Raw materials and consumables and other external expenses | (6,872) | (17,790) | (5,047) | (11,078) | (7,257) | (9,683) | (8,457) | (11,706) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,872) | (17,790) | (5,047) | (11,078) | (7,257) | (9,683) | (8,457) | (11,706) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,069,928) | - | (8,813,316) | - | (2,234,305) | - | (3,540,056) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 565,013 | 530,875 | 2,274,998 | 5,156,025 | 1,456,992 | 753,470 | 2,426,896 | 2,430,000 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 565,013 | 530,875 | 2,274,998 | 5,156,025 | 1,456,992 | 753,470 | 2,426,896 | 2,430,000 |
| 11. Other interest receivable and similar income | - | - | 2,876 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 2,876 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,069,928 | (2,560,082) | 8,813,316 | (19,201,208) | 2,234,305 | (3,265,007) | 3,540,056 | (30,355,080) |
| 14. Interest payable and other similar expenses | (565,013) | (530,875) | (2,277,874) | (5,156,025) | (1,456,992) | (753,469) | (2,426,896) | (2,430,000) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (565,013) | (530,875) | (2,277,874) | (5,156,025) | (1,456,992) | (753,469) | (2,426,896) | (2,430,000) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2021-384 Current year | 2021-384 Previous year | 2021-385 Current year | 2021-385 Previous year | 2022-01 Current year | 2022-01 Previous year | 2022-02 Current year | 2022-02 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 14,080 | 29,613,024 | 4,488 | 26,276,976 | 259,407 | 4,393,147 | 778,001 | 12,857,982 |
| 5. Raw materials and consumables and other external expenses | (14,080) | (21,043) | (4,488) | (14,006) | (950) | (6,117) | (950) | (6,134) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,080) | (21,043) | (4,488) | (14,006) | (950) | (6,117) | (950) | (6,134) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (21,089,801) | - | (1,262,143) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,212,394 | 1,799,169 | 2,511,867 | 948,364 | 547,961 | 414,856 | 1,682,662 | 1,241,065 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,212,394 | 1,799,169 | 2,511,867 | 948,364 | 547,961 | 414,856 | 1,682,662 | 1,241,065 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 217 | - | 132 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 217 | - | 132 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 21,089,801 | (29,591,981) | 1,262,143 | (26,262,970) | (258,457) | (4,387,030) | (777,050) | (12,851,847) |
| 14. Interest payable and other similar expenses | (3,212,394) | (1,799,169) | (2,511,867) | (948,364) | (547,961) | (415,073) | (1,682,663) | (1,241,198) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,212,394) | (1,799,169) | (2,511,867) | (948,364) | (547,961) | (415,073) | (1,682,663) | (1,241,198) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-03 Current year | 2022-03 Previous year | 2022-04 Current year | 2022-04 Previous year | 2022-05 Current year | 2022-05 Previous year | 2022-06 Current year | 2022-06 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 279,444 | 4,695,624 | 71,712 | 1,150,542 | 333,995 | 5,633,142 | 83,336 | 1,333,916 |
| 5. Raw materials and consumables and other external expenses | (950) | (6,117) | (950) | (6,134) | (950) | (6,117) | (950) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (950) | (6,117) | (950) | (6,134) | (950) | (6,117) | (950) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 581,351 | 442,562 | 147,459 | 112,493 | 706,033 | 533,607 | 168,170 | 127,522 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 581,351 | 442,562 | 147,459 | 112,493 | 706,033 | 533,607 | 168,170 | 127,522 |
| 11. Other interest receivable and similar income | 53 | 485 | - | 55 | - | 590 | - | 70 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 53 | 485 | - | 55 | - | 590 | - | 70 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (278,493) | (4,689,507) | (70,762) | (1,144,408) | (333,045) | (5,627,024) | (82,386) | (1,327,799) |
| 14. Interest payable and other similar expenses | (581,405) | (443,047) | (147,459) | (112,548) | (706,033) | (534,198) | (168,170) | (127,592) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (581,405) | (443,047) | (147,459) | (112,548) | (706,033) | (534,198) | (168,170) | (127,592) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| - | 2022-07 Current year | 2022-07 Previous year | 2022-08 Current year | 2022-08 Previous year | 2022-09 Current year | 2022-09 Previous year | 2022-10 Current year | 2022-10 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 1,325,430 | 500 | 6,703,574 | 500 | 5,731,971 | 500 | 8,196,204 |
| 5. Raw materials and consumables and other external expenses | (500) | (6,117) | (500) | (6,134) | (500) | (6,134) | (500) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (6,117) | (500) | (6,134) | (500) | (6,134) | (500) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,573,379) | - | (1,123,689) | - | (3,308,219) | - | (2,502,263) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 583,657 | 383,418 | 582,707 | 517,348 | 2,077,167 | 1,697,855 | 865,874 | 710,580 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 583,657 | 383,418 | 582,707 | 517,348 | 2,077,167 | 1,697,855 | 865,874 | 710,580 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 978 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 978 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,573,379 | (1,319,313) | 1,123,689 | (6,697,440) | 3,308,219 | (5,725,806) | 2,502,263 | (8,190,087) |
| 14. Interest payable and other similar expenses | (583,657) | (383,418) | (582,707) | (517,348) | (2,077,167) | (1,698,864) | (865,874) | (710,580) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (583,657) | (383,418) | (582,707) | (517,348) | (2,077,167) | (1,698,864) | (865,874) | (710,580) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-11 Current year | 2022-11 Previous year | 2022-12 Current year | 2022-12 Previous year | 2022-13 Current year | 2022-13 Previous year | 2022-14 Current year | 2022-14 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,550 | 5,354,768 | 500 | 4,122,950 | 2,245 | 1,637,805 | 1,396,906 | 1,942,047 |
| 5. Raw materials and consumables and other external expenses | (2,550) | (6,117) | (500) | (6,117) | (2,245) | (6,117) | (500) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,550) | (6,117) | (500) | (6,117) | (2,245) | (6,117) | (500) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,667,269) | - | (1,462,057) | - | (1,809,408) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,787,807 | 1,143,020 | 1,699,691 | 1,127,622 | 1,792,406 | 1,047,872 | 846,039 | 542,699 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,787,807 | 1,143,020 | 1,699,691 | 1,127,622 | 1,792,406 | 1,047,872 | 846,039 | 542,699 |
| 11. Other interest receivable and similar income | - | 9,835 | - | - | - | - | 318 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 9,835 | - | - | - | - | 318 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,667,269 | (5,348,651) | 1,462,057 | (4,116,833) | 1,809,440 | (1,631,624) | (1,396,406) | (1,935,929) |
| 14. Interest payable and other similar expenses | (1,787,807) | (1,152,855) | (1,699,691) | (1,127,622) | (1,792,438) | (1,047,936) | (846,357) | (542,700) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,787,807) | (1,152,855) | (1,699,691) | (1,127,622) | (1,792,438) | (1,047,936) | (846,357) | (542,700) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-15 Current year | 2022-15 Previous year | 2022-16 Current year | 2022-16 Previous year | 2022-17 Current year | 2022-17 Previous year | 2022-18 Current year | 2022-18 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 6,134 | 500 | 1,646,655 | 1,712 | 474,417 | 2,562 | 5,515,095 |
| 5. Raw materials and consumables and other external expenses | (500) | (6,134) | (500) | (6,117) | (1,712) | (6,117) | (2,562) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (6,134) | (500) | (6,117) | (1,712) | (6,117) | (2,562) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (382,452) | (25,176) | (656,865) | - | (676,816) | - | (2,238,578) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 16,065 | 109,117 | 485,307 | 286,562 | 1,379,685 | 738,238 | 1,486,594 | 875,790 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 16,065 | 109,117 | 485,307 | 286,562 | 1,379,685 | 738,238 | 1,486,594 | 875,790 |
| 11. Other interest receivable and similar income | - | - | - | - | 6,422 | 10,003 | - | 9,964 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 6,422 | 10,003 | - | 9,964 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 382,452 | 25,207 | 656,865 | (1,640,538) | 676,816 | (468,299) | 2,238,609 | (5,508,979) |
| 14. Interest payable and other similar expenses | (16,065) | (109,148) | (485,307) | (286,562) | (1,386,107) | (748,242) | (1,486,625) | (885,753) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (16,065) | (109,148) | (485,307) | (286,562) | (1,386,107) | (748,242) | (1,486,625) | (885,753) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-19 Current year | 2022-19 Previous year | 2022-21 Current year | 2022-21 Previous year | 2022-22 Current year | 2022-22 Previous year | 2022-23 Current year | 2022-23 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,610 | 984,546 | 2,145,057 | 2,770,814 | 3,178,610 | 14,346,927 | 844,087 | 31,433,268 |
| 5. Raw materials and consumables and other external expenses | (2,610) | (6,134) | (3,179) | (17,815) | (3,714) | (18,918) | (8,190) | (18,496) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,610) | (6,134) | (3,179) | (17,815) | (3,714) | (18,918) | (8,190) | (18,496) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,672,776) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,873,499 | 935,006 | 893,673 | 903,170 | 1,985,422 | 1,852,131 | 529,674 | 532,797 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,873,499 | 935,006 | 893,673 | 903,170 | 1,985,422 | 1,852,131 | 529,674 | 532,797 |
| 11. Other interest receivable and similar income | - | - | - | 395 | - | - | 636 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 395 | - | - | 636 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,672,776 | (978,412) | (2,141,878) | (2,753,000) | (3,174,896) | (14,328,009) | (835,897) | (31,414,771) |
| 14. Interest payable and other similar expenses | (1,873,499) | (935,006) | (893,673) | (903,564) | (1,985,422) | (1,852,131) | (530,310) | (532,798) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,873,499) | (935,006) | (893,673) | (903,564) | (1,985,422) | (1,852,131) | (530,310) | (532,798) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-24 Current year | 2022-24 Previous year | 2022-25 Current year | 2022-25 Previous year | 2022-26 Current year | 2022-26 Previous year | 2022-27 Current year | 2022-27 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,621,063 | 4,574,338 | - | - | 5,980 | 5,454,260 | 1,353,926 | 7,276,857 |
| 5. Raw materials and consumables and other external expenses | (2,071) | (16,844) | - | - | (5,980) | (20,493) | (2,504) | (17,227) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,071) | (16,844) | - | - | (5,980) | (20,493) | (2,504) | (17,227) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | (27,430) | (9,777,962) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 955,568 | 915,039 | - | 288,778 | 1,624,347 | 1,459,532 | 1,442,151 | 1,300,886 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 955,568 | 915,039 | - | 288,778 | 1,624,347 | 1,459,532 | 1,442,151 | 1,300,886 |
| 11. Other interest receivable and similar income | - | - | - | 977 | - | - | - | 229 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 977 | - | - | - | 229 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,618,991) | (4,557,494) | - | 27,431 | 9,777,963 | (5,433,767) | (1,351,422) | (7,259,630) |
| 14. Interest payable and other similar expenses | (955,569) | (915,039) | - | (289,756) | (1,624,348) | (1,459,532) | (1,442,151) | (1,301,115) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (955,569) | (915,039) | - | (289,756) | (1,624,348) | (1,459,532) | (1,442,151) | (1,301,115) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-28 Current year | 2022-28 Previous year | 2022-29 Current year | 2022-29 Previous year | 2022-30 Current year | 2022-30 Previous year | 2022-31 Current year | 2022-31 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 27,287 | 2,793,207 | 1,123,967 | 28,066,366 | 4,771 | 7,019,272 | 1,536 | 4,481,501 |
| 5. Raw materials and consumables and other external expenses | (1,600) | (16,333) | (8,315) | (18,915) | (4,770) | (17,167) | (1,536) | (15,092) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,600) | (16,333) | (8,315) | (18,915) | (4,770) | (17,167) | (1,536) | (15,092) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (1,248,014) | - | (886,735) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 469,335 | 425,206 | 507,937 | 481,234 | 216,286 | 188,266 | 493,741 | 468,190 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 469,335 | 425,206 | 507,937 | 481,234 | 216,286 | 188,266 | 493,741 | 468,190 |
| 11. Other interest receivable and similar income | 73 | - | 3,400 | 8,796 | - | - | 1,406 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 73 | - | 3,400 | 8,796 | - | - | 1,406 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (25,687) | (2,776,874) | (1,115,652) | (28,047,451) | 1,248,013 | (7,002,105) | 886,734 | (4,466,408) |
| 14. Interest payable and other similar expenses | (469,408) | (425,206) | (511,337) | (490,030) | (216,286) | (188,266) | (495,146) | (468,191) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (469,408) | (425,206) | (511,337) | (490,030) | (216,286) | (188,266) | (495,146) | (468,191) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-32 Current year | 2022-32 Previous year | 2022-33 Current year | 2022-33 Previous year | 2022-34 Current year | 2022-34 Previous year | 2022-35 Current year | 2022-35 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,333 | 26,777,594 | 1,867 | 2,136,326 | 3,422 | 6,440,280 | 6,281 | 24,175,089 |
| 5. Raw materials and consumables and other external expenses | (8,333) | (19,336) | (1,867) | (15,053) | (3,422) | (17,085) | (6,281) | (18,348) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,333) | (19,336) | (1,867) | (15,053) | (3,422) | (17,085) | (6,281) | (18,348) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (365,351) | - | (394,581) | - | (200,371) | - | (9,407,722) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 513,677 | 511,161 | 800,230 | 496,906 | 1,463,344 | 1,288,469 | 6,156,549 | 4,782,923 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 513,677 | 511,161 | 800,230 | 496,906 | 1,463,344 | 1,288,469 | 6,156,549 | 4,782,923 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 337,160 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 337,160 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 365,351 | (26,758,258) | 394,581 | (2,121,273) | 200,371 | (6,423,195) | 9,075,886 | (23,824,906) |
| 14. Interest payable and other similar expenses | (513,677) | (511,161) | (800,230) | (496,906) | (1,463,344) | (1,288,469) | (6,161,873) | (5,114,758) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (513,677) | (511,161) | (800,230) | (496,906) | (1,463,344) | (1,288,469) | (6,161,873) | (5,114,758) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-36 Current year | 2022-36 Previous year | 2022-37 Current year | 2022-37 Previous year | 2022-38 Current year | 2022-38 Previous year | 2022-39 Current year | 2022-39 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 15,124 | 28,727,966 | 3,705 | 5,989,558 | 4,977 | 8,650,183 | 4,587 | 9,410,218 |
| 5. Raw materials and consumables and other external expenses | (15,124) | (24,129) | (3,705) | (14,503) | (4,977) | (18,912) | (4,587) | (19,801) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (15,124) | (24,129) | (3,705) | (14,503) | (4,977) | (18,912) | (4,587) | (19,801) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,272,513) | - | (1,390,053) | - | (1,573,747) | - | (5,272,181) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,988,427 | 1,690,920 | 558,050 | 461,042 | 501,624 | 418,813 | 3,194,187 | 2,181,680 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,988,427 | 1,690,920 | 558,050 | 461,042 | 501,624 | 418,813 | 3,194,187 | 2,181,680 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 13,533 | 5,848 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 13,533 | 5,848 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,272,513 | (28,703,837) | 1,390,053 | (5,975,055) | 1,573,747 | (8,631,263) | 5,272,181 | (9,390,418) |
| 14. Interest payable and other similar expenses | (1,988,427) | (1,690,920) | (558,050) | (461,042) | (501,624) | (418,821) | (3,207,720) | (2,187,527) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,988,427) | (1,690,920) | (558,050) | (461,042) | (501,624) | (418,821) | (3,207,720) | (2,187,527) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-40 Current year | 2022-40 Previous year | 2022-41 Current year | 2022-41 Previous year | 2022-42 Current year | 2022-42 Previous year | 2022-43 Current year | 2022-43 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 31,411,431 | 54,907,913 | 3,598,776 | 12,294,490 | 7,453 | 5,756,708 | 4,199 | 4,421,399 |
| 5. Raw materials and consumables and other external expenses | (17,686) | (43,726) | (5,576) | (18,309) | (7,453) | (18,435) | (4,199) | (17,685) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,686) | (43,726) | (5,576) | (18,309) | (7,453) | (18,435) | (4,199) | (17,685) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (3,844,420) | - | (2,581,186) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,523,109 | 6,169,467 | 2,091,224 | 1,596,043 | 3,079,357 | 2,019,459 | 1,658,528 | 969,599 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,523,109 | 6,169,467 | 2,091,224 | 1,596,043 | 3,079,357 | 2,019,459 | 1,658,528 | 969,599 |
| 11. Other interest receivable and similar income | 28,044 | 7,694 | - | - | - | - | 6,577 | 3,142 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 28,044 | 7,694 | - | - | - | - | 6,577 | 3,142 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (31,393,839) | (54,864,186) | (3,593,200) | (12,276,182) | 3,844,421 | (5,738,273) | 2,581,186 | (4,403,714) |
| 14. Interest payable and other similar expenses | (4,551,059) | (6,177,162) | (2,091,224) | (1,596,042) | (3,079,358) | (2,019,459) | (1,665,105) | (972,741) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,551,059) | (6,177,162) | (2,091,224) | (1,596,042) | (3,079,358) | (2,019,459) | (1,665,105) | (972,741) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-44 Current year | 2022-44 Previous year | 2022-45 Current year | 2022-45 Previous year | 2022-48 Current year | 2022-48 Previous year | 2022-49 Current year | 2022-49 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,677 | 4,960,034 | 4,540 | 992,730 | 2,090,645 | 84,445 | 227,330 | 26,117 |
| 5. Raw materials and consumables and other external expenses | (7,677) | (18,383) | (4,540) | (16,961) | (39,911) | (84,445) | (12,330) | (26,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,677) | (18,383) | (4,540) | (16,961) | (39,911) | (84,445) | (12,330) | (26,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,543,127) | - | (1,064,144) | - | - | (3,221,020) | - | (215,000) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,074,855 | 1,859,706 | 991,936 | 497,072 | 3,739,710 | 1,533,232 | 1,239,082 | 212,500 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,074,855 | 1,859,706 | 991,936 | 497,072 | 3,739,710 | 1,533,232 | 1,239,082 | 212,500 |
| 11. Other interest receivable and similar income | 174 | - | - | - | 4,812 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 174 | - | - | - | 4,812 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,543,127 | (4,941,619) | 1,064,144 | (975,738) | (2,050,734) | 3,221,020 | (215,000) | 215,000 |
| 14. Interest payable and other similar expenses | (3,075,029) | (1,859,738) | (991,936) | (497,103) | (3,744,522) | (1,533,232) | (1,239,082) | (212,500) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,075,029) | (1,859,738) | (991,936) | (497,103) | (3,744,522) | (1,533,232) | (1,239,082) | (212,500) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-52 Current year | 2022-52 Previous year | 2022-53 Current year | 2022-53 Previous year | 2022-54 Current year | 2022-54 Previous year | 2022-55 Current year | 2022-55 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,546,060 | 5,323,128 | 32,260 | 1,218,557 | 234,589 | 141,117 | 3,779,359 | 468,169 |
| 5. Raw materials and consumables and other external expenses | - | (16,717) | (32,260) | (108,634) | (12,132) | (141,117) | - | (21,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (16,717) | (32,260) | (108,634) | (12,132) | (141,117) | - | (21,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (708,923) | - | - | (222,453) | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 24,330 | 466,867 | 1,721,449 | 4,369,661 | 3,780,315 | 7,047,319 | 1,115,293 | 1,773,689 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 24,330 | 466,867 | 1,721,449 | 4,369,661 | 3,780,315 | 7,047,319 | 1,115,293 | 1,773,689 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 258,550 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 258,550 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,546,060) | (4,980,131) | 708,923 | (1,109,923) | (222,453) | 222,453 | (4,039,808) | (447,052) |
| 14. Interest payable and other similar expenses | (24,330) | (793,147) | (1,721,449) | (4,369,661) | (3,780,319) | (7,047,319) | (1,113,394) | (1,773,689) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (24,330) | (793,147) | (1,721,449) | (4,369,661) | (3,780,319) | (7,047,319) | (1,113,394) | (1,773,689) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-61 Current year | 2022-61 Previous year | 2022-62 Current year | 2022-62 Previous year | 2022-63 Current year | 2022-63 Previous year | 2022-66 Current year | 2022-66 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | 1,140,626 | 4,162 | 6,241,227 | 5,739 | 3,335,233 | 5,004 | 5,585,961 |
| 5. Raw materials and consumables and other external expenses | - | (16,090) | (4,162) | (16,979) | (5,739) | (17,555) | (5,004) | (12,465) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (16,090) | (4,162) | (16,979) | (5,739) | (17,555) | (5,004) | (12,465) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,835,415) | - | (1,919,525) | - | (4,513,796) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 184,433 | 1,225,000 | 838,698 | 2,374,837 | 698,514 | 4,645,475 | 1,428,005 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 184,433 | 1,225,000 | 838,698 | 2,374,837 | 698,514 | 4,645,475 | 1,428,005 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (1,124,536) | 2,835,415 | (6,224,248) | 1,919,525 | (3,317,679) | 4,513,796 | (5,573,496) |
| 14. Interest payable and other similar expenses | - | (184,433) | (1,225,000) | (838,698) | (2,374,837) | (698,513) | (4,645,475) | (1,428,005) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (184,433) | (1,225,000) | (838,698) | (2,374,837) | (698,513) | (4,645,475) | (1,428,005) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-67 Current year | 2022-67 Previous year | 2022-68 Current year | 2022-68 Previous year | 2022-72 Current year | 2022-72 Previous year | 2022-74 Current year | 2022-74 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,532,445 | 21,042,327 | 3,405 | 4,869,169 | 9,391 | 1,292,051 | 1,709,471 | 6,228,610 |
| 5. Raw materials and consumables and other external expenses | (7,545) | (22,496) | (3,405) | (18,013) | (9,392) | (21,783) | (4,775) | (15,553) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,545) | (22,496) | (3,405) | (18,013) | (9,392) | (21,783) | (4,775) | (15,553) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (751,512) | - | (1,270,270) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 517,534 | 480,133 | 259,361 | 221,356 | 539,254 | 455,016 | 992,658 | 932,826 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 517,534 | 480,133 | 259,361 | 221,356 | 539,254 | 455,016 | 992,658 | 932,826 |
| 11. Other interest receivable and similar income | - | - | - | - | 4 | - | - | 7,793 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 4 | - | - | 7,793 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (12,524,900) | (21,019,831) | 751,512 | (4,851,156) | 1,270,267 | (1,270,268) | (1,704,696) | (6,213,056) |
| 14. Interest payable and other similar expenses | (517,534) | (480,133) | (259,361) | (221,356) | (539,254) | (455,016) | (992,658) | (940,620) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (517,534) | (480,133) | (259,361) | (221,356) | (539,254) | (455,016) | (992,658) | (940,620) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-75 Current year | 2022-75 Previous year | 2022-76 Current year | 2022-76 Previous year | 2022-77 Current year | 2022-77 Previous year | 2022-78 Current year | 2022-78 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,094 | 9,086,045 | 2,062 | 4,708,116 | 3,255 | 5,319,353 | 3,480 | 7,348,296 |
| 5. Raw materials and consumables and other external expenses | (3,094) | (13,433) | (2,062) | (14,877) | (3,255) | (13,481) | (3,480) | (13,574) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,094) | (13,433) | (2,062) | (14,877) | (3,255) | (13,481) | (3,480) | (13,574) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,044,129) | - | (1,255,344) | - | (591,650) | - | (1,056,100) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,603,050 | 1,528,490 | 869,754 | 779,504 | 1,510,293 | 1,474,136 | 710,152 | 623,010 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,603,050 | 1,528,490 | 869,754 | 779,504 | 1,510,293 | 1,474,136 | 710,152 | 623,010 |
| 11. Other interest receivable and similar income | - | 4,413 | - | - | 3,873 | 6,404 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 4,413 | - | - | 3,873 | 6,404 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,044,129 | (9,072,612) | 1,255,344 | (4,693,239) | 591,650 | (5,305,873) | 1,056,100 | (7,334,722) |
| 14. Interest payable and other similar expenses | (1,603,050) | (1,532,903) | (869,754) | (779,504) | (1,514,166) | (1,480,539) | (710,152) | (623,010) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,603,050) | (1,532,903) | (869,754) | (779,504) | (1,514,166) | (1,480,539) | (710,152) | (623,010) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-79 Current year | 2022-79 Previous year | 2022-80 Current year | 2022-80 Previous year | 2022-81 Current year | 2022-81 Previous year | 2022-82 Current year | 2022-82 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,293 | 15,923,176 | 4,566 | 4,488,597 | 1,412 | 4,948,208 | 4,509 | 2,311,131 |
| 5. Raw materials and consumables and other external expenses | (3,293) | (13,495) | (4,566) | (12,382) | (1,412) | (12,155) | (4,509) | (12,531) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,293) | (13,495) | (4,566) | (12,382) | (1,412) | (12,155) | (4,509) | (12,531) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,327,860) | - | (1,166,263) | - | (5,077,841) | - | (2,527,852) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 407,733 | 321,927 | 634,146 | 437,602 | 2,051,550 | 965,561 | 4,029,902 | 1,720,616 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 407,733 | 321,927 | 634,146 | 437,602 | 2,051,550 | 965,561 | 4,029,902 | 1,720,616 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,327,860 | (15,909,681) | 1,166,263 | (4,476,215) | 5,077,841 | (4,936,053) | 2,527,853 | (2,298,600) |
| 14. Interest payable and other similar expenses | (407,733) | (321,927) | (634,146) | (437,602) | (2,051,550) | (965,561) | (4,029,903) | (1,720,616) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (407,733) | (321,927) | (634,146) | (437,602) | (2,051,550) | (965,561) | (4,029,903) | (1,720,616) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-83 Current year | 2022-83 Previous year | 2022-84 Current year | 2022-84 Previous year | 2022-85 Current year | 2022-85 Previous year | 2022-86 Current year | 2022-86 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | - | 353,717 | 5,491,656 | 2,982,854 | 4,584 | 7,645,642 | 1,126 | 15,133,502 |
| 5. Raw materials and consumables and other external expenses | - | (13,208) | (12,226) | (13,261) | (4,584) | (22,338) | (1,126) | (20,408) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (13,208) | (12,226) | (13,261) | (4,584) | (22,338) | (1,126) | (20,408) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (2,217,788) | - | (2,750,106) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 161,183 | 661,565 | 204,076 | 1,110,199 | 887,160 | 1,488,651 | 1,374,817 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 161,183 | 661,565 | 204,076 | 1,110,199 | 887,160 | 1,488,651 | 1,374,817 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (340,509) | (5,479,429) | (2,969,593) | 2,217,788 | (7,623,305) | 2,750,137 | (15,113,094) |
| 14. Interest payable and other similar expenses | - | (161,183) | (661,566) | (204,076) | (1,110,199) | (887,159) | (1,488,682) | (1,374,817) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (161,183) | (661,566) | (204,076) | (1,110,199) | (887,159) | (1,488,682) | (1,374,817) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-87 Current year | 2022-87 Previous year | 2022-88 Current year | 2022-88 Previous year | 2022-89 Current year | 2022-89 Previous year | 2022-90 Current year | 2022-90 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,631 | 15,477,738 | 15,500 | 2,861,190 | 11,390 | 5,221,538 | 13,509 | 8,086,552 |
| 5. Raw materials and consumables and other external expenses | (12,631) | (13,294) | (15,500) | (13,697) | (11,390) | (11,934) | (13,509) | (12,831) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,631) | (13,294) | (15,500) | (13,697) | (11,390) | (11,934) | (13,509) | (12,831) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,340,799) | - | (1,722,339) | - | (1,577,477) | - | (2,388,510) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,829,136 | 1,287,669 | 2,397,991 | 653,143 | 1,499,514 | 784,026 | 2,261,843 | 1,188,955 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,829,136 | 1,287,669 | 2,397,991 | 653,143 | 1,499,514 | 784,026 | 2,261,843 | 1,188,955 |
| 11. Other interest receivable and similar income | - | 2 | - | - | - | 236 | - | 361 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2 | - | - | - | 236 | - | 361 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,340,830 | (15,464,444) | 1,722,339 | (2,847,493) | 1,577,477 | (5,209,604) | 2,388,510 | (8,073,721) |
| 14. Interest payable and other similar expenses | (1,829,167) | (1,287,671) | (2,397,991) | (653,143) | (1,499,514) | (784,262) | (2,261,843) | (1,189,316) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,829,167) | (1,287,671) | (2,397,991) | (653,143) | (1,499,514) | (784,262) | (2,261,843) | (1,189,316) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-91 Current year | 2022-91 Previous year | 2022-92 Current year | 2022-92 Previous year | 2022-93 Current year | 2022-93 Previous year | 2022-94 Current year | 2022-94 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,194 | 5,383,277 | 16,575 | 4,166,675 | 4,971 | 8,116,500 | 13,408 | 15,424 |
| 5. Raw materials and consumables and other external expenses | (16,194) | (12,383) | (16,575) | (12,496) | (4,971) | (12,119) | (13,408) | (15,424) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,194) | (12,383) | (16,575) | (12,496) | (4,971) | (12,119) | (13,408) | (15,424) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (8,868,574) | - | (7,669,723) | - | (2,718,079) | - | (3,578,040) | (799,392) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 5,385,770 | 2,480,029 | 5,196,530 | 1,588,314 | 2,217,618 | 865,091 | 8,391,379 | 1,893,375 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 5,385,770 | 2,480,029 | 5,196,530 | 1,588,314 | 2,217,618 | 865,091 | 8,391,379 | 1,893,375 |
| 11. Other interest receivable and similar income | 4,000 | - | - | - | - | 370 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 4,000 | - | - | - | - | 370 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 8,868,574 | (5,370,894) | 7,669,723 | (4,154,179) | 2,718,079 | (8,104,381) | 3,578,103 | 799,392 |
| 14. Interest payable and other similar expenses | (5,389,770) | (2,480,029) | (5,196,530) | (1,588,314) | (2,217,618) | (865,461) | (8,391,442) | (1,893,375) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (5,389,770) | (2,480,029) | (5,196,530) | (1,588,314) | (2,217,618) | (865,461) | (8,391,442) | (1,893,375) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-95 Current year | 2022-95 Previous year | 2022-98 Current year | 2022-98 Previous year | 2022-99 Current year | 2022-99 Previous year | 2022-100 Current year | 2022-100 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 500 | 6,117 | 4,185 | 6,116,646 | 671,965 | 4,582,034 | 2,296 | 3,292,302 |
| 5. Raw materials and consumables and other external expenses | (500) | (6,117) | (4,185) | (18,775) | (2,157) | (16,839) | (2,296) | (16,908) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (500) | (6,117) | (4,185) | (18,775) | (2,157) | (16,839) | (2,296) | (16,908) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,063,930) | (1,604,147) | (3,837,940) | - | - | - | (1,636,499) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 924,529 | 1,479,350 | 2,346,618 | 1,895,396 | 934,069 | 833,853 | 1,430,275 | 1,170,978 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 924,529 | 1,479,350 | 2,346,618 | 1,895,396 | 934,069 | 833,853 | 1,430,275 | 1,170,978 |
| 11. Other interest receivable and similar income | - | - | 5,093 | - | 1,019 | 2,156 | 139 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 5,093 | - | 1,019 | 2,156 | 139 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,063,962 | 1,604,147 | 3,837,940 | (6,097,871) | (664,900) | (4,570,104) | 1,636,499 | (3,275,394) |
| 14. Interest payable and other similar expenses | (924,561) | (1,479,350) | (2,351,711) | (1,895,396) | (939,996) | (831,100) | (1,430,414) | (1,170,978) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (924,561) | (1,479,350) | (2,351,711) | (1,895,396) | (939,996) | (831,100) | (1,430,414) | (1,170,978) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

SPIRE SA
**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-101 Current year | 2022-101 Previous year | 2022-102 Current year | 2022-102 Previous year | 2022-103 Current year | 2022-103 Previous year | 2022-104 Current year | 2022-104 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 212,382 | 6,421,625 | 1,224,014 | 27,859,432 | 1,151,035 | 28,943,205 | 1,698 | 2,991,549 |
| 5. Raw materials and consumables and other external expenses | (2,477) | (17,170) | (8,396) | (19,426) | (8,281) | (19,005) | (1,698) | (16,385) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,477) | (17,170) | (8,396) | (19,426) | (8,281) | (19,005) | (1,698) | (16,385) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (967,638) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,626,443 | 1,355,260 | 496,193 | 466,303 | 512,782 | 453,048 | 950,749 | 755,069 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,626,443 | 1,355,260 | 496,193 | 466,303 | 512,782 | 453,048 | 950,749 | 755,069 |
| 11. Other interest receivable and similar income | 498 | 821 | - | - | 1,101 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 498 | 821 | - | - | 1,101 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (209,905) | (6,404,456) | (1,215,618) | (27,840,006) | (1,142,754) | (28,924,199) | 967,638 | (2,975,164) |
| 14. Interest payable and other similar expenses | (1,626,941) | (1,356,080) | (496,193) | (466,303) | (513,883) | (453,049) | (950,749) | (755,069) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,626,941) | (1,356,080) | (496,193) | (466,303) | (513,883) | (453,049) | (950,749) | (755,069) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-105 Current year | 2022-105 Previous year | 2022-106 Current year | 2022-106 Previous year | 2022-107 Current year | 2022-107 Previous year | 2022-108 Current year | 2022-108 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,418,492 | 2,819,732 | 9,902 | 13,124,454 | 4,034,269 | 15,941,063 | 5,285 | 8,343,622 |
| 5. Raw materials and consumables and other external expenses | (2,831) | (17,233) | (9,902) | (24,267) | (4,748) | (19,435) | (5,285) | (21,847) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,831) | (17,233) | (9,902) | (24,267) | (4,748) | (19,435) | (5,285) | (21,847) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (6,598,718) | - | - | - | (3,563,802) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,349,611 | 1,067,781 | 2,937,932 | 2,232,877 | 2,773,987 | 2,105,862 | 2,590,297 | 1,977,576 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,349,611 | 1,067,781 | 2,937,932 | 2,232,877 | 2,773,987 | 2,105,862 | 2,590,297 | 1,977,576 |
| 11. Other interest receivable and similar income | - | 64 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 64 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,415,661) | (2,802,499) | 6,598,718 | (13,100,187) | (4,029,521) | (15,921,628) | 3,563,800 | (8,321,776) |
| 14. Interest payable and other similar expenses | (1,349,611) | (1,067,845) | (2,937,932) | (2,232,877) | (2,773,987) | (2,105,862) | (2,590,295) | (1,977,575) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,349,611) | (1,067,845) | (2,937,932) | (2,232,877) | (2,773,987) | (2,105,862) | (2,590,295) | (1,977,575) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-109 Current year | 2022-109 Previous year | 2022-110 Current year | 2022-110 Previous year | 2022-111 Current year | 2022-111 Previous year | 2022-112 Current year | 2022-112 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,165 | 45,426,182 | 8,232 | 30,334,846 | 121,855 | 806,427 | 7,035 | 2,740,543 |
| 5. Raw materials and consumables and other external expenses | (9,165) | (22,764) | (8,232) | (18,998) | (2,411) | (12,613) | (7,035) | (14,860) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,165) | (22,764) | (8,232) | (18,998) | (2,411) | (12,613) | (7,035) | (14,860) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (9,781,114) | - | (435,000) | - | - | - | (1,290,858) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 11,120,081 | 8,834,144 | 513,230 | 434,432 | 475,638 | 177,232 | 62,408 | 67,530 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 11,120,081 | 8,834,144 | 513,230 | 434,432 | 475,638 | 177,232 | 62,408 | 67,530 |
| 11. Other interest receivable and similar income | 1,332 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,332 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 9,781,219 | (45,406,715) | 435,000 | (30,315,849) | (119,444) | (793,814) | 1,290,858 | (2,725,683) |
| 14. Interest payable and other similar expenses | (11,121,518) | (8,830,847) | (513,230) | (434,431) | (475,638) | (177,232) | (62,408) | (67,530) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (11,121,518) | (8,830,847) | (513,230) | (434,431) | (475,638) | (177,232) | (62,408) | (67,530) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-113 Current year | 2022-113 Previous year | 2022-114 Current year | 2022-114 Previous year | 2022-115 Current year | 2022-115 Previous year | 2022-116 Current year | 2022-116 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,492 | 4,000,781 | 9,302 | 46,530,652 | 13,005 | 67,819,672 | 9,021 | 43,286,702 |
| 5. Raw materials and consumables and other external expenses | (2,492) | (14,458) | (9,302) | (15,553) | (13,005) | (15,553) | (9,021) | (15,553) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,492) | (14,458) | (9,302) | (15,553) | (13,005) | (15,553) | (9,021) | (15,553) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,936,495) | - | (8,009,272) | - | (12,063,024) | - | (7,682,643) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,137,906 | 780,725 | 1,340,192 | 1,175,275 | 2,108,564 | 1,849,452 | 1,338,087 | 1,173,640 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,137,906 | 780,725 | 1,340,192 | 1,175,275 | 2,108,564 | 1,849,452 | 1,338,087 | 1,173,640 |
| 11. Other interest receivable and similar income | 1,313 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,313 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,936,494 | (3,986,323) | 8,012,409 | (46,518,236) | 12,063,024 | (67,804,119) | 7,682,643 | (43,271,149) |
| 14. Interest payable and other similar expenses | (1,139,218) | (780,725) | (1,343,329) | (1,172,138) | (2,108,564) | (1,849,452) | (1,338,087) | (1,173,640) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,139,218) | (780,725) | (1,343,329) | (1,172,138) | (2,108,564) | (1,849,452) | (1,338,087) | (1,173,640) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-117 Current year | 2022-117 Previous year | 2022-118 Current year | 2022-118 Previous year | 2022-119 Current year | 2022-119 Previous year | 2022-120 Current year | 2022-120 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,839 | 11,350,751 | 9,909 | 47,365,357 | 4,305,501 | 12,324,622 | 4,535,256 | 12,017,671 |
| 5. Raw materials and consumables and other external expenses | (3,839) | (15,553) | (9,909) | (20,561) | (4,043) | (16,053) | (4,030) | (14,794) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,839) | (15,553) | (9,909) | (20,561) | (4,043) | (16,053) | (4,030) | (14,794) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,958,658) | - | (6,387,478) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 326,506 | 286,329 | 6,077,356 | 4,931,747 | 1,275,519 | 2,108,176 | 1,681,863 | 1,837,335 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 326,506 | 286,329 | 6,077,356 | 4,931,747 | 1,275,519 | 2,108,176 | 1,681,863 | 1,837,335 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,958,658 | (11,335,198) | 6,387,478 | (47,344,796) | (4,301,458) | (12,308,569) | (4,531,226) | (12,002,877) |
| 14. Interest payable and other similar expenses | (326,506) | (286,329) | (6,077,356) | (4,931,747) | (1,275,519) | (2,108,176) | (1,681,863) | (1,837,335) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (326,506) | (286,329) | (6,077,356) | (4,931,747) | (1,275,519) | (2,108,176) | (1,681,863) | (1,837,335) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-121 Current year | 2022-121 Previous year | 2022-122 Current year | 2022-122 Previous year | 2022-123 Current year | 2022-123 Previous year | 2022-124 Current year | 2022-124 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,449,204 | 12,140,544 | 4,515,905 | 12,102,699 | 3,068,321 | 14,096,416 | 4,325,920 | 12,147,354 |
| 5. Raw materials and consumables and other external expenses | (4,015) | (14,851) | (4,636) | (14,686) | (4,433) | (11,889) | (4,639) | (13,069) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,015) | (14,851) | (4,636) | (14,686) | (4,433) | (11,889) | (4,639) | (13,069) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,364,795 | 2,096,457 | 1,622,624 | 2,198,105 | 3,013,827 | 1,050,396 | 1,634,418 | 1,482,862 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,364,795 | 2,096,457 | 1,622,624 | 2,198,105 | 3,013,827 | 1,050,396 | 1,634,418 | 1,482,862 |
| 11. Other interest receivable and similar income | - | - | - | - | 2,508 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 2,508 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (4,445,189) | (12,125,693) | (4,511,269) | (12,088,013) | (3,063,889) | (14,084,527) | (4,321,281) | (12,134,285) |
| 14. Interest payable and other similar expenses | (1,364,795) | (2,096,457) | (1,622,624) | (2,198,105) | (3,016,334) | (1,050,396) | (1,634,418) | (1,482,862) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,364,795) | (2,096,457) | (1,622,624) | (2,198,105) | (3,016,334) | (1,050,396) | (1,634,418) | (1,482,862) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-125 Current year | 2022-125 Previous year | 2022-126 Current year | 2022-126 Previous year | 2022-128 Current year | 2022-128 Previous year | 2022-129 Current year | 2022-129 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 779,030 | 5,012,255 | 2,243 | 5,236,015 | 8,730 | 35,168,133 | 3,745 | 4,407,807 |
| 5. Raw materials and consumables and other external expenses | (1,465) | (15,140) | (2,243) | (16,794) | (8,730) | (23,690) | (3,745) | (13,422) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,465) | (15,140) | (2,243) | (16,794) | (8,730) | (23,690) | (3,745) | (13,422) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,464,393) | - | (4,514,662) | - | (895,983) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 863,502 | 772,232 | 1,359,578 | 1,128,225 | 2,204,075 | 1,937,670 | 282,921 | 241,503 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 863,502 | 772,232 | 1,359,578 | 1,128,225 | 2,204,075 | 1,937,670 | 282,921 | 241,503 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (777,565) | (4,997,120) | 1,464,393 | (5,219,221) | 4,514,662 | (35,144,446) | 895,983 | (4,394,385) |
| 14. Interest payable and other similar expenses | (863,502) | (772,227) | (1,359,578) | (1,128,225) | (2,204,075) | (1,937,667) | (282,921) | (241,503) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (863,502) | (772,227) | (1,359,578) | (1,128,225) | (2,204,075) | (1,937,667) | (282,921) | (241,503) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-130 Current year | 2022-130 Previous year | 2022-131 Current year | 2022-131 Previous year | 2022-132 Current year | 2022-132 Previous year | 2022-133 Current year | 2022-133 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,197 | 10,180,790 | 2,660 | 4,359,253 | 4,446 | 24,404,325 | 5,853 | 22,629,168 |
| 5. Raw materials and consumables and other external expenses | (3,197) | (29,008) | (2,660) | (17,405) | (4,446) | (18,117) | (5,853) | (19,960) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,197) | (29,008) | (2,660) | (17,405) | (4,446) | (18,117) | (5,853) | (19,960) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,215,259) | - | (2,586,738) | - | (4,369,085) | - | (4,750,926) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,227,079 | 1,008,821 | 1,554,030 | 1,246,207 | 805,151 | 674,734 | 911,003 | 679,541 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,227,079 | 1,008,821 | 1,554,030 | 1,246,207 | 805,151 | 674,734 | 911,003 | 679,541 |
| 11. Other interest receivable and similar income | - | - | - | 3,267 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 3,267 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,215,259 | (10,151,782) | 2,586,737 | (4,341,849) | 4,369,085 | (24,386,209) | 4,750,926 | (22,609,208) |
| 14. Interest payable and other similar expenses | (1,227,079) | (1,008,821) | (1,554,029) | (1,249,473) | (805,151) | (674,733) | (911,003) | (679,541) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,227,079) | (1,008,821) | (1,554,029) | (1,249,473) | (805,151) | (674,733) | (911,003) | (679,541) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-134 Current year | 2022-134 Previous year | 2022-135 Current year | 2022-135 Previous year | 2022-136 Current year | 2022-136 Previous year | 2022-137 Current year | 2022-137 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,100 | 21,279,304 | 4,371 | 15,404,531 | 5,195 | 15,092,648 | 5,042 | 157,864 |
| 5. Raw materials and consumables and other external expenses | (7,100) | (18,698) | (4,371) | (18,588) | (5,195) | (17,672) | (5,042) | (21,007) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,100) | (18,698) | (4,371) | (18,588) | (5,195) | (17,672) | (5,042) | (21,007) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,535,708) | - | (2,544,708) | - | (2,539,507) | - | (140,659) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 966,461 | 715,567 | 2,331,998 | 1,792,806 | 2,388,755 | 1,683,787 | 1,727,233 | 258,879 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 966,461 | 715,567 | 2,331,998 | 1,792,806 | 2,388,755 | 1,683,787 | 1,727,233 | 258,879 |
| 11. Other interest receivable and similar income | - | - | 1,992 | 6,479 | 2,025 | 6,586 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,992 | 6,479 | 2,025 | 6,586 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,535,708 | (21,260,606) | 2,544,708 | (15,385,943) | 2,539,507 | (15,074,977) | 140,659 | (136,857) |
| 14. Interest payable and other similar expenses | (966,461) | (715,567) | (2,333,990) | (1,799,285) | (2,390,780) | (1,690,372) | (1,727,233) | (258,879) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (966,461) | (715,567) | (2,333,990) | (1,799,285) | (2,390,780) | (1,690,372) | (1,727,233) | (258,879) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-138 Current year | 2022-138 Previous year | 2022-139 Current year | 2022-139 Previous year | 2022-140 Current year | 2022-140 Previous year | 2022-141 Current year | 2022-141 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,607 | 4,588,396 | 1,107,552 | 19,438,102 | 6,356 | 8,524,697 | 4,328 | 11,026,019 |
| 5. Raw materials and consumables and other external expenses | (2,607) | (16,589) | (5,877) | (16,545) | (6,356) | (22,439) | (4,328) | (15,553) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,607) | (16,589) | (5,877) | (16,545) | (6,356) | (22,439) | (4,328) | (15,553) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,440,076) | - | - | - | (2,096,881) | - | (1,159,424) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,451,846 | 1,149,889 | 1,042,169 | 870,893 | 1,417,701 | 883,524 | 229,456 | 325,513 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,451,846 | 1,149,889 | 1,042,169 | 870,893 | 1,417,701 | 883,524 | 229,456 | 325,513 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,440,076 | (4,571,807) | (1,101,675) | (19,421,557) | 2,096,881 | (8,502,258) | 1,159,424 | (11,010,466) |
| 14. Interest payable and other similar expenses | (1,451,846) | (1,149,889) | (1,042,169) | (870,893) | (1,417,701) | (883,524) | (229,456) | (325,513) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,451,846) | (1,149,889) | (1,042,169) | (870,893) | (1,417,701) | (883,524) | (229,456) | (325,513) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-142 Current year | 2022-142 Previous year | 2022-143 Current year | 2022-143 Previous year | 2022-144 Current year | 2022-144 Previous year | 2022-145 Current year | 2022-145 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,420 | 6,455,520 | 3,143 | 5,025,953 | 2,796 | 4,109,996 | 4,679,504 | 12,754,727 |
| 5. Raw materials and consumables and other external expenses | (3,420) | (15,553) | (3,143) | (15,553) | (2,796) | (21,782) | (5,555) | (13,542) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,420) | (15,553) | (3,143) | (15,553) | (2,796) | (21,782) | (5,555) | (13,542) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,494,051) | - | (1,966,769) | - | (1,810,558) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,213,902 | 959,089 | 961,788 | 762,973 | 1,086,490 | 837,913 | 5,598,717 | 3,914,626 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,213,902 | 959,089 | 961,788 | 762,973 | 1,086,490 | 837,913 | 5,598,717 | 3,914,626 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | 10,300 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | 10,300 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,494,051 | (6,439,967) | 1,966,836 | (5,010,400) | 1,810,559 | (4,088,214) | (4,673,949) | (12,741,186) |
| 14. Interest payable and other similar expenses | (1,213,902) | (959,089) | (961,855) | (762,973) | (1,086,491) | (837,913) | (5,598,717) | (3,924,925) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,213,902) | (959,089) | (961,855) | (762,973) | (1,086,491) | (837,913) | (5,598,717) | (3,924,925) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-146 Current year | 2022-146 Previous year | 2022-147 Current year | 2022-147 Previous year | 2022-148 Current year | 2022-148 Previous year | 2022-149 Current year | 2022-149 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,284,590 | 5,350,866 | 16,113 | 35,140,932 | 37,742 | 925,862 | 3,158 | 1,480,390 |
| 5. Raw materials and consumables and other external expenses | (3,539) | (12,473) | (16,113) | (18,502) | (2,578) | (13,884) | (3,158) | (14,114) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,539) | (12,473) | (16,113) | (18,502) | (2,578) | (13,884) | (3,158) | (14,114) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (34,294,980) | - | - | - | (214,460) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,267,778 | 2,956,434 | 15,474,389 | 6,948,207 | 1,477,037 | 723,896 | 659,400 | 63,213 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,267,778 | 2,956,434 | 15,474,389 | 6,948,207 | 1,477,037 | 723,896 | 659,400 | 63,213 |
| 11. Other interest receivable and similar income | 15,415 | - | - | - | 1,124 | 4,258 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 15,415 | - | - | - | 1,124 | 4,258 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,281,507) | (5,338,393) | 34,294,980 | (35,122,433) | (35,164) | (911,978) | 214,460 | (1,466,276) |
| 14. Interest payable and other similar expenses | (4,282,737) | (2,956,434) | (15,474,389) | (6,948,204) | (1,478,161) | (728,154) | (659,400) | (63,213) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,282,737) | (2,956,434) | (15,474,389) | (6,948,204) | (1,478,161) | (728,154) | (659,400) | (63,213) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-150 Current year | 2022-150 Previous year | 2022-151 Current year | 2022-151 Previous year | 2022-152 Current year | 2022-152 Previous year | 2022-153 Current year | 2022-153 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,995 | 14,840,812 | 1,739 | 397,853 | 500 | 162,681 | 950 | 81,728 |
| 5. Raw materials and consumables and other external expenses | (3,995) | (13,103) | (1,739) | (6,117) | (500) | (6,134) | (950) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,995) | (13,103) | (1,739) | (6,117) | (500) | (6,134) | (950) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,238,685) | - | (908,405) | - | (38,615) | - | (686,302) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,254,369 | 683,087 | 1,038,049 | 514,671 | 138,650 | 64,836 | 1,095,594 | 523,666 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,254,369 | 683,087 | 1,038,049 | 514,671 | 138,650 | 64,836 | 1,095,594 | 523,666 |
| 11. Other interest receivable and similar income | 869 | 956 | - | - | 100 | 68 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 869 | 956 | - | - | 100 | 68 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,238,685 | (14,827,709) | 908,405 | (391,736) | 38,615 | (156,546) | 686,302 | (75,611) |
| 14. Interest payable and other similar expenses | (1,255,238) | (684,043) | (1,038,049) | (514,671) | (138,750) | (64,905) | (1,095,594) | (523,666) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,255,238) | (684,043) | (1,038,049) | (514,671) | (138,750) | (64,905) | (1,095,594) | (523,666) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-154 Current year | 2022-154 Previous year | 2022-155 Current year | 2022-155 Previous year | 2022-158 Current year | 2022-158 Previous year | 2022-159 Current year | 2022-159 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,103 | 1,091,701 | 500 | 1,893,436 | 2,887 | 4,157,609 | 6,295 | 8,164,738 |
| 5. Raw materials and consumables and other external expenses | (2,103) | (6,117) | (500) | (6,117) | (2,887) | (22,688) | (6,295) | (12,390) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,103) | (6,117) | (500) | (6,117) | (2,887) | (22,688) | (6,295) | (12,390) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,239,954) | - | (1,378,920) | - | (1,522,346) | - | (2,434,824) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,394,077 | 1,175,036 | 2,411,043 | 1,229,810 | 1,337,455 | 1,034,152 | 1,046,424 | 820,375 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,394,077 | 1,175,036 | 2,411,043 | 1,229,810 | 1,337,455 | 1,034,152 | 1,046,424 | 820,375 |
| 11. Other interest receivable and similar income | - | - | - | 100 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | 100 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,239,978 | (1,085,552) | 1,378,920 | (1,887,320) | 1,522,346 | (4,134,921) | 2,416,110 | (8,152,348) |
| 14. Interest payable and other similar expenses | (2,394,101) | (1,175,068) | (2,411,043) | (1,229,909) | (1,337,455) | (1,034,152) | (1,027,710) | (820,375) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,394,101) | (1,175,068) | (2,411,043) | (1,229,909) | (1,337,455) | (1,034,152) | (1,027,710) | (820,375) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-160 Current year | 2022-160 Previous year | 2022-161 Current year | 2022-161 Previous year | 2022-162 Current year | 2022-162 Previous year | 2022-164 Current year | 2022-164 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,403 | 16,132,934 | 2,715 | 7,520,000 | 1,119,808 | 5,871,440 | 1,248,236 | 5,014,238 |
| 5. Raw materials and consumables and other external expenses | (7,403) | (12,390) | (2,715) | (17,496) | (2,575) | (24,971) | (2,532) | (24,980) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,403) | (12,390) | (2,715) | (17,496) | (2,575) | (24,971) | (2,532) | (24,980) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,724,444) | - | (4,030,522) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,515,046 | 999,278 | 2,153,705 | 1,718,866 | 1,495,002 | 1,186,426 | 1,607,307 | 1,290,691 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,515,046 | 999,278 | 2,153,705 | 1,718,866 | 1,495,002 | 1,186,426 | 1,607,307 | 1,290,691 |
| 11. Other interest receivable and similar income | - | - | - | - | 8,977 | 13,154 | 1,097 | 724 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 8,977 | 13,154 | 1,097 | 724 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,724,444 | (16,120,544) | 4,030,522 | (7,502,504) | (1,117,233) | (5,846,469) | (1,245,705) | (4,989,258) |
| 14. Interest payable and other similar expenses | (1,515,046) | (999,278) | (2,153,705) | (1,718,866) | (1,503,979) | (1,199,580) | (1,608,403) | (1,291,415) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,515,046) | (999,278) | (2,153,705) | (1,718,866) | (1,503,979) | (1,199,580) | (1,608,403) | (1,291,415) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-165 Current year | 2022-165 Previous year | 2022-166 Current year | 2022-166 Previous year | 2022-167 Current year | 2022-167 Previous year | 2022-168 Current year | 2022-168 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,879 | 2,412,624 | - | 430,250 | 6,080 | 31,283,077 | 453,465 | 6,362,202 |
| 5. Raw materials and consumables and other external expenses | (1,879) | (16,110) | - | (12,137) | (6,080) | (19,153) | (2,532) | (24,926) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,879) | (16,110) | - | (12,137) | (6,080) | (19,153) | (2,532) | (24,926) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (892,359) | - | - | - | (5,701,352) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 702,438 | 544,557 | - | 383,556 | 4,677,048 | 3,578,096 | 1,275,958 | 1,010,830 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 702,438 | 544,557 | - | 383,556 | 4,677,048 | 3,578,096 | 1,275,958 | 1,010,830 |
| 11. Other interest receivable and similar income | - | 1,702 | - | - | 24,451 | 5,601 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 1,702 | - | - | 24,451 | 5,601 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 892,359 | (2,396,514) | - | (418,113) | 5,701,351 | (31,263,924) | (450,933) | (6,337,281) |
| 14. Interest payable and other similar expenses | (702,438) | (546,259) | - | (383,556) | (4,701,498) | (3,583,697) | (1,275,958) | (1,010,825) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (702,438) | (546,259) | - | (383,556) | (4,701,498) | (3,583,697) | (1,275,958) | (1,010,825) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-169 Current year | 2022-169 Previous year | 2022-170 Current year | 2022-170 Previous year | 2022-171 Current year | 2022-171 Previous year | 2022-172 Current year | 2022-172 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,615,585 | 8,708,315 | 4,474 | 433,291 | 4,347 | 5,317,584 | 4,740 | 342,880 |
| 5. Raw materials and consumables and other external expenses | (5,113) | (14,796) | (4,474) | (16,919) | (4,347) | (17,010) | (4,740) | (16,291) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,113) | (14,796) | (4,474) | (16,919) | (4,347) | (17,010) | (4,740) | (16,291) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (584,500) | - | (1,338,518) | - | (483,558) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,751,043 | 2,207,109 | 1,092,209 | 570,998 | 1,581,049 | 824,014 | 682,866 | 293,792 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,751,043 | 2,207,109 | 1,092,209 | 570,998 | 1,581,049 | 824,014 | 682,866 | 293,792 |
| 11. Other interest receivable and similar income | 3,847 | - | - | - | 2,484 | 293 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,847 | - | - | - | 2,484 | 293 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,610,472) | (8,693,519) | 584,500 | (416,372) | 1,338,515 | (5,300,573) | 483,558 | (326,558) |
| 14. Interest payable and other similar expenses | (2,754,890) | (2,207,109) | (1,092,209) | (570,998) | (1,583,530) | (824,308) | (682,866) | (293,823) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,754,890) | (2,207,109) | (1,092,209) | (570,998) | (1,583,530) | (824,308) | (682,866) | (293,823) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-173 Current year | 2022-173 Previous year | 2022-174 Current year | 2022-174 Previous year | 2022-175 Current year | 2022-175 Previous year | 2022-176 Current year | 2022-176 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,784 | 345,419 | 5,707,194 | 4,734,370 | 4,646 | 4,791,549 | 9,230 | 15,424 |
| 5. Raw materials and consumables and other external expenses | (4,784) | (16,248) | (16,750) | (21,117) | (4,646) | (16,203) | (9,229) | (15,424) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,784) | (16,248) | (16,750) | (21,117) | (4,646) | (16,203) | (9,229) | (15,424) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (713,353) | - | - | - | (1,530,224) | - | (2,474,974) | (1,910,836) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 760,091 | 332,960 | 1,815,302 | 2,018,429 | 1,466,647 | 624,398 | 3,306,612 | 648,727 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 760,091 | 332,960 | 1,815,302 | 2,018,429 | 1,466,647 | 624,398 | 3,306,612 | 648,727 |
| 11. Other interest receivable and similar income | - | - | - | - | 851 | 206 | 6,397 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 851 | 206 | 6,397 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 713,353 | (329,171) | (5,690,444) | (4,713,253) | 1,530,222 | (4,775,346) | 2,474,975 | 1,910,836 |
| 14. Interest payable and other similar expenses | (760,091) | (332,960) | (1,815,302) | (2,018,429) | (1,467,496) | (624,604) | (3,313,011) | (648,727) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (760,091) | (332,960) | (1,815,302) | (2,018,429) | (1,467,496) | (624,604) | (3,313,011) | (648,727) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-177 Current year | 2022-177 Previous year | 2022-178 Current year | 2022-178 Previous year | 2022-179 Current year | 2022-179 Previous year | 2022-180 Current year | 2022-180 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,024 | 15,407 | 5,453 | 17,007 | 7,590 | 1,075,433 | 4,299 | 13,033,086 |
| 5. Raw materials and consumables and other external expenses | (4,025) | (15,407) | (5,453) | (17,007) | (7,589) | (12,790) | (4,299) | (15,153) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,025) | (15,407) | (5,453) | (17,007) | (7,589) | (12,790) | (4,299) | (15,153) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (70,042) | (13,226) | (2,537,495) | (2,165,883) | (1,617,878) | - | (1,324,848) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 288,975 | 94,218 | 3,305,298 | 479,365 | 802,153 | 73,374 | 1,013,062 | 762,296 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 288,975 | 94,218 | 3,305,298 | 479,365 | 802,153 | 73,374 | 1,013,062 | 762,296 |
| 11. Other interest receivable and similar income | - | - | 2,439 | - | 31 | - | 1,791 | 393 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 2,439 | - | 31 | - | 1,791 | 393 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 70,043 | 13,226 | 2,537,494 | 2,165,883 | 1,617,876 | (1,062,643) | 1,324,848 | (13,017,934) |
| 14. Interest payable and other similar expenses | (288,975) | (94,218) | (3,307,736) | (479,365) | (802,183) | (73,374) | (1,014,853) | (762,688) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (288,975) | (94,218) | (3,307,736) | (479,365) | (802,183) | (73,374) | (1,014,853) | (762,688) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-181 Current year | 2022-181 Previous year | 2022-182 Current year | 2022-182 Previous year | 2022-183 Current year | 2022-183 Previous year | 2022-184 Current year | 2022-184 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,997 | 696,608 | 5,842 | 5,452,834 | 4,556,738 | 3,566,371 | 34,272 | 479,399 |
| 5. Raw materials and consumables and other external expenses | (3,997) | (11,463) | (5,842) | (21,909) | - | (31,734) | (34,272) | (17,641) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,997) | (11,463) | (5,842) | (21,909) | - | (31,734) | (34,272) | (17,641) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (273,899) | - | (3,554,373) | - | - | - | (461,763) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 528,441 | 124,458 | 2,037,338 | 1,292,795 | 30,439 | 347,968 | 1,083,469 | 779,953 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 528,441 | 124,458 | 2,037,338 | 1,292,795 | 30,439 | 347,968 | 1,083,469 | 779,953 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 273,899 | (685,145) | 3,554,373 | (5,430,925) | (4,556,738) | (3,247,884) | 461,758 | (461,758) |
| 14. Interest payable and other similar expenses | (528,441) | (124,458) | (2,037,338) | (1,292,795) | (30,439) | (634,721) | (1,083,464) | (779,953) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (528,441) | (124,458) | (2,037,338) | (1,292,795) | (30,439) | (634,721) | (1,083,464) | (779,953) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-185 Current year | 2022-185 Previous year | 2022-186 Current year | 2022-186 Previous year | 2022-187 Current year | 2022-187 Previous year | 2022-188 Current year | 2022-188 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 22,152 | 14,634,685 | 86,281 | 60,549 | 12,390,785 | 21,134 | 4,400 | 1,635,732 |
| 5. Raw materials and consumables and other external expenses | (22,152) | (6,640) | (26,402) | (60,549) | (10,000) | (21,134) | (4,400) | (15,007) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (22,152) | (6,640) | (26,402) | (60,549) | (10,000) | (21,134) | (4,400) | (15,007) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | (13,379) | - | (12,380,785) | (1,033,509) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | 3,577,563 | 1,873,376 | 673,488 | 903,366 | 869,550 | 563,098 | 307,066 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | - | 3,577,563 | 1,873,376 | 673,488 | 903,366 | 869,550 | 563,098 | 307,066 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | (14,628,045) | (59,879) | 13,379 | (12,380,785) | 12,380,785 | 1,033,509 | (1,620,725) |
| 14. Interest payable and other similar expenses | - | (3,577,563) | (1,873,376) | (673,488) | (903,366) | (869,550) | (563,098) | (307,066) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | - | (3,577,563) | (1,873,376) | (673,488) | (903,366) | (869,550) | (563,098) | (307,066) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-189 Current year | 2022-189 Previous year | 2022-190 Current year | 2022-190 Previous year | 2022-191 Current year | 2022-191 Previous year | 2022-194 Current year | 2022-194 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,573 | 3,795,077 | 6,050 | 318,273 | 5,906 | 13,446,068 | 1,991 | 2,290,706 |
| 5. Raw materials and consumables and other external expenses | (4,573) | (16,136) | (6,050) | (15,424) | (5,906) | (17,783) | (1,991) | (25,402) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,573) | (16,136) | (6,050) | (15,424) | (5,906) | (17,783) | (1,991) | (25,402) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (958,489) | - | (960,581) | - | (1,440,209) | - | (1,189,351) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,360,711 | 582,722 | 1,299,750 | 253,288 | 1,905,342 | 1,264,036 | 946,562 | 600,677 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,360,711 | 582,722 | 1,299,750 | 253,288 | 1,905,342 | 1,264,036 | 946,562 | 600,677 |
| 11. Other interest receivable and similar income | 680 | 2,212 | - | - | 1,200 | 3,903 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 680 | 2,212 | - | - | 1,200 | 3,903 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 958,489 | (3,778,942) | 960,581 | (302,849) | 1,440,209 | (13,428,285) | 1,189,351 | (2,265,304) |
| 14. Interest payable and other similar expenses | (1,361,391) | (584,933) | (1,299,750) | (253,288) | (1,906,542) | (1,267,939) | (946,562) | (600,677) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,361,391) | (584,933) | (1,299,750) | (253,288) | (1,906,542) | (1,267,939) | (946,562) | (600,677) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-195 Current year | 2022-195 Previous year | 2022-196 Current year | 2022-196 Previous year | 2022-197 Current year | 2022-197 Previous year | 2022-198 Current year | 2022-198 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,162 | 10,902,961 | 6,149 | 12,967,030 | 5,113 | 33,669,134 | 4,611 | 7,066,704 |
| 5. Raw materials and consumables and other external expenses | (6,162) | (22,236) | (6,149) | (22,229) | (5,113) | (17,720) | (4,611) | (21,446) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,162) | (22,236) | (6,149) | (22,229) | (5,113) | (17,720) | (4,611) | (21,446) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,665,009) | - | (5,176,052) | - | (2,965,678) | - | (2,878,129) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,968,756 | 2,185,635 | 3,624,441 | 2,662,225 | 3,425,880 | 2,586,187 | 1,821,746 | 1,350,414 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,968,756 | 2,185,635 | 3,624,441 | 2,662,225 | 3,425,880 | 2,586,187 | 1,821,746 | 1,350,414 |
| 11. Other interest receivable and similar income | - | 106 | - | - | - | 430 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 106 | - | - | - | 430 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,662,658 | (10,878,369) | 5,176,056 | (12,944,799) | 2,965,682 | (33,651,414) | 2,878,131 | (7,045,258) |
| 14. Interest payable and other similar expenses | (2,966,405) | (2,188,097) | (3,624,445) | (2,662,227) | (3,425,884) | (2,586,617) | (1,821,748) | (1,350,414) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,966,405) | (2,188,097) | (3,624,445) | (2,662,227) | (3,425,884) | (2,586,617) | (1,821,748) | (1,350,414) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-199 Current year | 2022-199 Previous year | 2022-200 Current year | 2022-200 Previous year | 2022-201 Current year | 2022-201 Previous year | 2022-202 Current year | 2022-202 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 18,837 | 25,922,124 | 14,797 | 18,408,247 | 19,018 | 24,194,792 | 13,645 | 15,693,466 |
| 5. Raw materials and consumables and other external expenses | (18,837) | (27,964) | (14,797) | (25,558) | (19,018) | (27,949) | (13,645) | (24,982) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (18,837) | (27,964) | (14,797) | (25,558) | (19,018) | (27,949) | (13,645) | (24,982) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (10,280,878) | - | (5,993,420) | - | (10,294,595) | - | (7,073,082) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,756,329 | 3,119,166 | 2,599,646 | 1,714,360 | 4,939,569 | 3,227,029 | 3,314,985 | 2,165,836 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,756,329 | 3,119,166 | 2,599,646 | 1,714,360 | 4,939,569 | 3,227,029 | 3,314,985 | 2,165,836 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 10,280,878 | (25,894,165) | 5,993,420 | (18,382,686) | 10,294,595 | (24,166,843) | 7,073,082 | (15,668,484) |
| 14. Interest payable and other similar expenses | (4,756,329) | (3,119,161) | (2,599,646) | (1,714,363) | (4,939,569) | (3,227,029) | (3,314,985) | (2,165,836) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,756,329) | (3,119,161) | (2,599,646) | (1,714,363) | (4,939,569) | (3,227,029) | (3,314,985) | (2,165,836) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-203 Current year | 2022-203 Previous year | 2022-204 Current year | 2022-204 Previous year | 2022-205 Current year | 2022-205 Previous year | 2022-206 Current year | 2022-206 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,651 | 9,238,338 | 3,169 | 6,231,743 | 3,427 | 4,036,319 | 6,369 | 8,533,214 |
| 5. Raw materials and consumables and other external expenses | (4,651) | (18,753) | (3,169) | (16,617) | (3,427) | (16,683) | (6,369) | (12,494) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,651) | (18,753) | (3,169) | (16,617) | (3,427) | (16,683) | (6,369) | (12,494) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,636,207) | - | (3,152,320) | - | (2,839,181) | - | (1,063,890) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,392,511 | 1,822,861 | 1,579,739 | 1,130,146 | 1,582,458 | 1,146,639 | 1,641,563 | 921,633 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,392,511 | 1,822,861 | 1,579,739 | 1,130,146 | 1,582,458 | 1,146,639 | 1,641,563 | 921,633 |
| 11. Other interest receivable and similar income | 4,349 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 4,349 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,636,207 | (9,219,584) | 3,152,320 | (6,215,127) | 2,839,181 | (4,019,636) | 1,063,890 | (8,520,720) |
| 14. Interest payable and other similar expenses | (2,396,860) | (1,822,862) | (1,579,739) | (1,130,145) | (1,582,458) | (1,146,639) | (1,641,563) | (921,633) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,396,860) | (1,822,862) | (1,579,739) | (1,130,145) | (1,582,458) | (1,146,639) | (1,641,563) | (921,633) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-207 Current year | 2022-207 Previous year | 2022-208 Current year | 2022-208 Previous year | 2022-209 Current year | 2022-209 Previous year | 2022-210 Current year | 2022-210 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,357 | 8,489,531 | 6,356 | 8,435,774 | 7,862 | 14,027,023 | 7,095 | 20,266,346 |
| 5. Raw materials and consumables and other external expenses | (6,357) | (12,528) | (6,356) | (12,529) | (7,862) | (22,346) | (7,095) | (18,617) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,357) | (12,528) | (6,356) | (12,529) | (7,862) | (22,346) | (7,095) | (18,617) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,191,074) | - | (1,095,205) | - | (4,332,472) | - | (4,767,973) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,957,626 | 915,616 | 2,217,530 | 915,616 | 4,376,644 | 3,327,928 | 881,733 | 618,341 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,957,626 | 915,616 | 2,217,530 | 915,616 | 4,376,644 | 3,327,928 | 881,733 | 618,341 |
| 11. Other interest receivable and similar income | - | - | - | - | 23 | 27,183 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 23 | 27,183 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,191,074 | (8,477,003) | 1,095,205 | (8,423,245) | 4,332,472 | (14,004,677) | 4,767,973 | (20,247,729) |
| 14. Interest payable and other similar expenses | (1,957,626) | (915,616) | (2,217,530) | (915,616) | (4,376,667) | (3,355,111) | (881,733) | (618,341) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,957,626) | (915,616) | (2,217,530) | (915,616) | (4,376,667) | (3,355,111) | (881,733) | (618,341) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-211 Current year | 2022-211 Previous year | 2022-212 Current year | 2022-212 Previous year | 2022-213 Current year | 2022-213 Previous year | 2022-214 Current year | 2022-214 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,630 | 989,592 | 4,066 | 3,203,943 | 6,359 | 8,377,494 | 1,792,716 | 22,482,330 |
| 5. Raw materials and consumables and other external expenses | (2,630) | (21,683) | (4,066) | (12,831) | (6,359) | (12,531) | (11,929) | (14,423) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,630) | (21,683) | (4,066) | (12,831) | (6,359) | (12,531) | (11,929) | (14,423) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (579,878) | - | (3,108,825) | - | (1,029,468) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 269,650 | 160,982 | 1,305,982 | 888,646 | 2,847,770 | 915,616 | 817,341 | 562,072 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 269,650 | 160,982 | 1,305,982 | 888,646 | 2,847,770 | 915,616 | 817,341 | 562,072 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 1,026 | 2,261 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 1,026 | 2,261 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 579,878 | (967,909) | 3,108,825 | (3,191,112) | 1,029,468 | (8,364,963) | (1,780,787) | (22,467,907) |
| 14. Interest payable and other similar expenses | (269,650) | (160,982) | (1,305,982) | (888,646) | (2,847,770) | (915,616) | (818,367) | (564,333) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (269,650) | (160,982) | (1,305,982) | (888,646) | (2,847,770) | (915,616) | (818,367) | (564,333) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-215 Current year | 2022-215 Previous year | 2022-216 Current year | 2022-216 Previous year | 2022-217 Current year | 2022-217 Previous year | 2022-218 Current year | 2022-218 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,221 | 5,822,649 | 8,950 | 7,710,133 | 8,908 | 8,152,949 | 9,175 | 8,216,048 |
| 5. Raw materials and consumables and other external expenses | (7,221) | (18,396) | (8,950) | (23,251) | (8,908) | (23,127) | (9,175) | (23,013) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,221) | (18,396) | (8,950) | (23,251) | (8,908) | (23,127) | (9,175) | (23,013) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,478,400) | - | (3,307,717) | - | (4,134,987) | - | (3,032,313) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,724,730 | 1,147,013 | 3,204,677 | 2,134,055 | 2,493,029 | 1,609,422 | 1,387,579 | 876,897 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,724,730 | 1,147,013 | 3,204,677 | 2,134,055 | 2,493,029 | 1,609,422 | 1,387,579 | 876,897 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,478,400 | (5,804,253) | 3,307,717 | (7,686,880) | 4,134,987 | (8,129,824) | 3,032,313 | (8,193,033) |
| 14. Interest payable and other similar expenses | (1,724,730) | (1,147,013) | (3,204,677) | (2,134,057) | (2,493,029) | (1,609,420) | (1,387,579) | (876,899) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,724,730) | (1,147,013) | (3,204,677) | (2,134,057) | (2,493,029) | (1,609,420) | (1,387,579) | (876,899) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-219 Current year | 2022-219 Previous year | 2022-220 Current year | 2022-220 Previous year | 2022-221 Current year | 2022-221 Previous year | 2022-222 Current year | 2022-222 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,974,259 | 2,965,351 | 2,450,058 | 2,801,062 | 5,315 | 4,441,431 | 2,038,068 | 14,497,616 |
| 5. Raw materials and consumables and other external expenses | (5,007) | (17,227) | (5,046) | (17,242) | (5,315) | (21,270) | (12,625) | (17,374) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,007) | (17,227) | (5,046) | (17,242) | (5,315) | (21,270) | (12,625) | (17,374) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (2,614,568) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,512,271 | 995,811 | 1,518,205 | 1,001,514 | 2,022,897 | 1,214,562 | 841,477 | 512,077 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,512,271 | 995,811 | 1,518,205 | 1,001,514 | 2,022,897 | 1,214,562 | 841,477 | 512,077 |
| 11. Other interest receivable and similar income | 765 | - | - | - | - | - | 1,117 | 2,448 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 765 | - | - | - | - | - | 1,117 | 2,448 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,969,253) | (2,948,124) | (2,445,012) | (2,783,820) | 2,614,568 | (4,420,161) | (2,025,443) | (14,480,242) |
| 14. Interest payable and other similar expenses | (1,513,035) | (995,811) | (1,518,205) | (1,001,514) | (2,022,897) | (1,214,562) | (842,594) | (514,525) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,513,035) | (995,811) | (1,518,205) | (1,001,514) | (2,022,897) | (1,214,562) | (842,594) | (514,525) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-223 Current year | 2022-223 Previous year | 2022-224 Current year | 2022-224 Previous year | 2022-225 Current year | 2022-225 Previous year | 2022-226 Current year | 2022-226 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,890,769 | 19,569,470 | 14,680,358 | 25,663,139 | 3,654 | 3,005,657 | 17,343,790 | 41,502,324 |
| 5. Raw materials and consumables and other external expenses | (10,092) | (16,619) | (29,087) | (25,175) | (3,654) | (11,990) | (13,558) | (10,863) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (10,092) | (16,619) | (29,087) | (25,175) | (3,654) | (11,990) | (13,558) | (10,863) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (549,415) | - | 1 | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 828,431 | 479,856 | 13,887,325 | 10,204,891 | 632,058 | 879,702 | 7,294,947 | 5,440,080 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 828,431 | 479,856 | 13,887,325 | 10,204,891 | 632,058 | 879,702 | 7,294,947 | 5,440,080 |
| 11. Other interest receivable and similar income | 1,064 | 2,346 | 1,702 | - | 504 | - | 6,814 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,064 | 2,346 | 1,702 | - | 504 | - | 6,814 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,880,678) | (19,552,851) | (14,651,271) | (25,637,964) | 549,415 | (2,993,668) | (17,330,233) | (41,491,461) |
| 14. Interest payable and other similar expenses | (829,494) | (482,202) | (13,889,027) | (10,204,891) | (632,562) | (879,701) | (7,301,761) | (5,440,080) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (829,494) | (482,202) | (13,889,027) | (10,204,891) | (632,562) | (879,701) | (7,301,761) | (5,440,080) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-227 Current year | 2022-227 Previous year | 2022-228 Current year | 2022-228 Previous year | 2022-229 Current year | 2022-229 Previous year | 2022-231 Current year | 2022-231 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,531 | 2,595,056 | 3,214,494 | 9,609,737 | 9,841 | 9,591,319 | 4,023 | 631,108 |
| 5. Raw materials and consumables and other external expenses | (3,531) | (19,153) | (7,895) | (14,314) | (9,841) | (12,261) | (4,023) | (16,317) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,531) | (19,153) | (7,895) | (14,314) | (9,841) | (12,261) | (4,023) | (16,317) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,365,699) | - | - | - | (922,555) | - | (291,871) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 999,883 | 725,323 | 4,819,211 | 3,367,163 | 770,366 | 219,184 | 1,818,871 | 448,810 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 999,883 | 725,323 | 4,819,211 | 3,367,163 | 770,366 | 219,184 | 1,818,871 | 448,810 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,365,698 | (2,575,903) | (3,206,599) | (9,595,423) | 922,555 | (9,579,058) | 291,871 | (614,791) |
| 14. Interest payable and other similar expenses | (999,882) | (725,323) | (4,819,211) | (3,367,163) | (770,366) | (219,184) | (1,818,871) | (448,810) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (999,882) | (725,323) | (4,819,211) | (3,367,163) | (770,366) | (219,184) | (1,818,871) | (448,810) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-232 Current year | 2022-232 Previous year | 2022-233 Current year | 2022-233 Previous year | 2022-234 Current year | 2022-234 Previous year | 2022-235 Current year | 2022-235 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 28,320 | 13,617 | 3,163 | 858,076 | 723,060 | 3,981,554 | 6,319 | 8,214,107 |
| 5. Raw materials and consumables and other external expenses | (2,974) | (13,617) | (3,163) | (14,517) | (2,445) | (28,048) | (6,319) | (19,153) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,974) | (13,617) | (3,163) | (14,517) | (2,445) | (28,048) | (6,319) | (19,153) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | (85,347) | (172,055) | - | (1) | - | (4,007,667) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 291,597 | 121,961 | 1,985,712 | 307,257 | 1,475,923 | 1,007,351 | 2,809,790 | 1,941,549 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 291,597 | 121,961 | 1,985,712 | 307,257 | 1,475,923 | 1,007,351 | 2,809,790 | 1,941,549 |
| 11. Other interest receivable and similar income | - | - | - | - | 2,159 | - | 3,241 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 2,159 | - | 3,241 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (25,347) | 85,347 | 172,055 | (843,559) | (720,614) | (3,953,506) | 4,007,666 | (8,194,954) |
| 14. Interest payable and other similar expenses | (291,596) | (121,961) | (1,985,712) | (307,257) | (1,478,082) | (1,007,351) | (2,813,030) | (1,941,549) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (291,596) | (121,961) | (1,985,712) | (307,257) | (1,478,082) | (1,007,351) | (2,813,030) | (1,941,549) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-236 Current year | 2022-236 Previous year | 2022-237 Current year | 2022-237 Previous year | 2022-238 Current year | 2022-238 Previous year | 2022-239 Current year | 2022-239 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 228,646 | 2,762,708 | 13,423 | 15,224,111 | 1,497,341 | 4,144,453 | 5,124 | 5,908,612 |
| 5. Raw materials and consumables and other external expenses | (1,774) | (24,679) | (13,423) | (24,892) | (6,174) | (15,916) | (5,124) | (19,153) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,774) | (24,679) | (13,423) | (24,892) | (6,174) | (15,916) | (5,124) | (19,153) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (6,393,093) | - | - | - | (3,161,218) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,119,838 | 744,689 | 3,347,592 | 2,121,096 | 1,857,501 | 1,270,191 | 2,460,192 | 1,570,114 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,119,838 | 744,689 | 3,347,592 | 2,121,096 | 1,857,501 | 1,270,191 | 2,460,192 | 1,570,114 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (226,872) | (2,738,029) | 6,393,093 | (15,199,219) | (1,491,167) | (4,128,537) | 3,161,218 | (5,889,459) |
| 14. Interest payable and other similar expenses | (1,119,838) | (744,689) | (3,347,592) | (2,121,096) | (1,857,501) | (1,270,191) | (2,460,192) | (1,570,114) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,119,838) | (744,689) | (3,347,592) | (2,121,096) | (1,857,501) | (1,270,191) | (2,460,192) | (1,570,114) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-240 Current year | 2022-240 Previous year | 2022-241 Current year | 2022-241 Previous year | 2022-242 Current year | 2022-242 Previous year | 2022-243 Current year | 2022-243 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,258 | 753,346 | 16,175 | 911,382 | 3,461 | 5,407,850 | 4,156 | 1,652,497 |
| 5. Raw materials and consumables and other external expenses | (3,258) | (16,368) | (16,175) | (18,283) | (3,461) | (16,090) | (4,156) | (16,025) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,258) | (16,368) | (16,175) | (18,283) | (3,461) | (16,090) | (4,156) | (16,025) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,484,502) | - | (902,540) | - | (7,918,971) | - | (1,443,864) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,165,569 | 513,449 | 575,690 | 95,355 | 1,596,880 | 585,291 | 1,212,551 | 454,654 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,165,569 | 513,449 | 575,690 | 95,355 | 1,596,880 | 585,291 | 1,212,551 | 454,654 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,484,502 | (736,978) | 902,540 | (893,099) | 7,918,971 | (5,391,760) | 1,443,864 | (1,636,472) |
| 14. Interest payable and other similar expenses | (1,165,569) | (513,449) | (575,690) | (95,355) | (1,596,880) | (585,291) | (1,212,551) | (454,654) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,165,569) | (513,449) | (575,690) | (95,355) | (1,596,880) | (585,291) | (1,212,551) | (454,654) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-244 Current year | 2022-244 Previous year | 2022-245 Current year | 2022-245 Previous year | 2022-246 Current year | 2022-246 Previous year | 2022-247 Current year | 2022-247 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,418 | 2,357,785 | 13,241 | 3,865,826 | 2,384,948 | 19,773,976 | 1,260,252 | 1,177,030 |
| 5. Raw materials and consumables and other external expenses | (6,419) | (16,627) | (13,241) | (18,453) | (9,289) | (12,965) | (3,599) | (15,424) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,419) | (16,627) | (13,241) | (18,453) | (9,289) | (12,965) | (3,599) | (15,424) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,956,274) | - | (12,581,138) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,109,005 | 356,264 | 11,131,404 | 2,845,790 | 1,195,373 | 343,788 | 785,792 | 180,930 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,109,005 | 356,264 | 11,131,404 | 2,845,790 | 1,195,373 | 343,788 | 785,792 | 180,930 |
| 11. Other interest receivable and similar income | - | - | - | - | 2,573 | - | 132 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 2,573 | - | 132 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,956,275 | (2,341,158) | 12,581,138 | (3,847,373) | (2,375,658) | (19,761,012) | (1,257,210) | (1,161,564) |
| 14. Interest payable and other similar expenses | (1,109,005) | (356,264) | (11,131,404) | (2,845,790) | (1,197,947) | (343,787) | (785,367) | (180,972) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,109,005) | (356,264) | (11,131,404) | (2,845,790) | (1,197,947) | (343,787) | (785,367) | (180,972) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-248 Current year | 2022-248 Previous year | 2022-249 Current year | 2022-249 Previous year | 2022-250 Current year | 2022-250 Previous year | 2022-251 Current year | 2022-251 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,430 | 318,345 | 5,722 | 222,999 | 6,557 | 16,368,693 | 9,088 | 6,087,425 |
| 5. Raw materials and consumables and other external expenses | (7,430) | (19,424) | (5,722) | (15,424) | (6,557) | (21,847) | (9,088) | (18,883) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,430) | (19,424) | (5,722) | (15,424) | (6,557) | (21,847) | (9,088) | (18,883) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,035,792) | - | (602,073) | - | (8,871,706) | - | (3,831,749) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,091,900 | 218,400 | 1,670,392 | 367,250 | 6,096,202 | 3,281,916 | 2,368,407 | 1,444,128 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,091,900 | 218,400 | 1,670,392 | 367,250 | 6,096,202 | 3,281,916 | 2,368,407 | 1,444,128 |
| 11. Other interest receivable and similar income | - | - | - | - | 2,622 | 19,496 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 2,622 | 19,496 | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,035,792 | (298,921) | 602,073 | (207,575) | 8,871,706 | (16,346,846) | 3,831,749 | (6,068,542) |
| 14. Interest payable and other similar expenses | (1,091,900) | (218,400) | (1,670,392) | (367,250) | (6,098,824) | (3,301,412) | (2,368,407) | (1,444,128) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,091,900) | (218,400) | (1,670,392) | (367,250) | (6,098,824) | (3,301,412) | (2,368,407) | (1,444,128) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-252 Current year | 2022-252 Previous year | 2022-253 Current year | 2022-253 Previous year | 2022-254 Current year | 2022-254 Previous year | 2022-255 Current year | 2022-255 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,847 | 1,775,607 | 5,524 | 12,409,745 | 5,244 | 4,269,815 | 4,906 | 9,659,724 |
| 5. Raw materials and consumables and other external expenses | (2,847) | (16,362) | (5,524) | (15,153) | (5,244) | (17,201) | (4,906) | (17,135) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,847) | (16,362) | (5,524) | (15,153) | (5,244) | (17,201) | (4,906) | (17,135) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,780,866) | - | (1,700,320) | - | (1,737,072) | - | (5,794,858) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,319,898 | 812,094 | 1,945,848 | 1,207,300 | 2,120,421 | 1,268,432 | 3,008,072 | 1,789,832 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,319,898 | 812,094 | 1,945,848 | 1,207,300 | 2,120,421 | 1,268,432 | 3,008,072 | 1,789,832 |
| 11. Other interest receivable and similar income | - | 3,201 | 2,635 | 7,970 | - | - | - | 8,260 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 3,201 | 2,635 | 7,970 | - | - | - | 8,260 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,780,866 | (1,759,245) | 1,700,320 | (12,394,592) | 1,737,072 | (4,252,614) | 5,794,858 | (9,642,589) |
| 14. Interest payable and other similar expenses | (1,319,898) | (815,295) | (1,948,483) | (1,215,270) | (2,120,421) | (1,268,432) | (3,008,072) | (1,798,092) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,319,898) | (815,295) | (1,948,483) | (1,215,270) | (2,120,421) | (1,268,432) | (3,008,072) | (1,798,092) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-256 Current year | 2022-256 Previous year | 2022-259 Current year | 2022-259 Previous year | 2022-260 Current year | 2022-260 Previous year | 2022-266 Current year | 2022-266 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 14,145,136 | 25,882 | 227,464 | 11,812 | 9,576,417 | 6,812 | 5,488 | 5,029,003 |
| 5. Raw materials and consumables and other external expenses | - | (25,882) | (114,393) | (11,812) | (92,719) | (6,812) | (5,488) | (14,753) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | - | (25,882) | (114,393) | (11,812) | (92,719) | (6,812) | (5,488) | (14,753) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | (7,495,139) | - | (113,071) | - | (9,483,698) | (2,335,667) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,409,465 | 1,125,795 | 6,985,788 | 129,177 | 3,820,534 | 62,747 | 992,328 | 2,385,627 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,409,465 | 1,125,795 | 6,985,788 | 129,177 | 3,820,534 | 62,747 | 992,328 | 2,385,627 |
| 11. Other interest receivable and similar income | 222,598 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 222,598 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (14,367,678) | 7,495,139 | (113,071) | 113,071 | (9,483,698) | 9,483,698 | 2,335,841 | (5,014,250) |
| 14. Interest payable and other similar expenses | (4,409,521) | (1,125,795) | (6,985,788) | (129,177) | (3,820,534) | (62,747) | (992,502) | (2,385,627) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,409,521) | (1,125,795) | (6,985,788) | (129,177) | (3,820,534) | (62,747) | (992,502) | (2,385,627) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-267 Current year | 2022-267 Previous year | 2022-268 Current year | 2022-268 Previous year | 2022-269 Current year | 2022-269 Previous year | 2022-270 Current year | 2022-270 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,411 | 407,562 | 4,715 | 7,616,327 | 1,790 | 1,536,011 | 950 | 798,777 |
| 5. Raw materials and consumables and other external expenses | (3,411) | (16,543) | (4,715) | (19,153) | (1,790) | (6,117) | (950) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,411) | (16,543) | (4,715) | (19,153) | (1,790) | (6,117) | (950) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (784,033) | - | (1,128,174) | - | (1,218,937) | - | (1,562,518) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 941,114 | 491,613 | 1,305,543 | 749,923 | 1,112,392 | 527,750 | 1,208,805 | 606,064 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 941,114 | 491,613 | 1,305,543 | 749,923 | 1,112,392 | 527,750 | 1,208,805 | 606,064 |
| 11. Other interest receivable and similar income | - | - | 2,117 | 6,076 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 2,117 | 6,076 | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 784,033 | (391,019) | 1,128,174 | (7,597,174) | 1,218,937 | (1,529,876) | 1,562,549 | (792,660) |
| 14. Interest payable and other similar expenses | (941,114) | (491,613) | (1,307,660) | (755,999) | (1,112,392) | (527,768) | (1,208,836) | (606,064) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (941,114) | (491,613) | (1,307,660) | (755,999) | (1,112,392) | (527,768) | (1,208,836) | (606,064) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-271 Current year | 2022-271 Previous year | 2022-272 Current year | 2022-272 Previous year | 2022-274 Current year | 2022-274 Previous year | 2022-275 Current year | 2022-275 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 950 | 311,887 | 950 | 6,134 | 500 | 2,660,746 | 950 | 323,492 |
| 5. Raw materials and consumables and other external expenses | (950) | (6,117) | (950) | (6,134) | (500) | (6,134) | (950) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (950) | (6,117) | (950) | (6,134) | (500) | (6,134) | (950) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (675,043) | - | (630,216) | (499,087) | (1,238,290) | - | (942,724) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 846,566 | 369,856 | 1,458,556 | 644,499 | 2,318,423 | 683,387 | 904,153 | 241,624 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 846,566 | 369,856 | 1,458,556 | 644,499 | 2,318,423 | 683,387 | 904,153 | 241,624 |
| 11. Other interest receivable and similar income | - | - | - | - | 75 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 75 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 675,075 | (305,707) | 628,829 | 499,087 | 1,238,290 | (2,654,612) | 942,724 | (317,375) |
| 14. Interest payable and other similar expenses | (846,598) | (369,919) | (1,457,169) | (644,499) | (2,318,498) | (683,387) | (904,153) | (241,624) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (846,598) | (369,919) | (1,457,169) | (644,499) | (2,318,498) | (683,387) | (904,153) | (241,624) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-276 Current year | 2022-276 Previous year | 2022-277 Current year | 2022-277 Previous year | 2022-278 Current year | 2022-278 Previous year | 2022-279 Current year | 2022-279 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 950 | 462,144 | 2,550 | 59,262 | 950 | 1,762,994 | 5,725 | 11,119,132 |
| 5. Raw materials and consumables and other external expenses | (950) | (6,117) | (2,550) | (6,117) | (950) | (6,117) | (5,725) | (15,153) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (950) | (6,117) | (2,550) | (6,117) | (950) | (6,117) | (5,725) | (15,153) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (266,917) | - | (438,240) | - | (4,786,993) | - | (1,710,904) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,816,158 | 444,810 | 789,068 | 187,950 | 7,908,911 | 2,011,501 | 2,007,366 | 1,152,572 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,816,158 | 444,810 | 789,068 | 187,950 | 7,908,911 | 2,011,501 | 2,007,366 | 1,152,572 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 2,281 | 9,265 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 2,281 | 9,265 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 266,917 | (456,027) | 438,272 | (53,113) | 4,786,993 | (1,756,845) | 1,710,904 | (11,103,980) |
| 14. Interest payable and other similar expenses | (1,816,158) | (444,810) | (789,100) | (187,982) | (7,908,911) | (2,011,533) | (2,009,647) | (1,161,836) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,816,158) | (444,810) | (789,100) | (187,982) | (7,908,911) | (2,011,533) | (2,009,647) | (1,161,836) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-280 Current year | 2022-280 Previous year | 2022-281 Current year | 2022-281 Previous year | 2022-282 Current year | 2022-282 Previous year | 2022-283 Current year | 2022-283 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,565 | 11,069,329 | 8,485 | 2,117,876 | 6,886 | 1,298,604 | 5,872 | 8,064,059 |
| 5. Raw materials and consumables and other external expenses | (5,565) | (15,153) | (8,485) | (18,818) | (6,886) | (18,130) | (5,872) | (15,153) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,565) | (15,153) | (8,485) | (18,818) | (6,886) | (18,130) | (5,872) | (15,153) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,707,613) | - | (2,614,019) | - | (969,208) | - | (1,714,358) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,018,465 | 1,183,872 | 4,773,468 | 2,420,385 | 3,423,476 | 1,716,525 | 2,237,764 | 1,183,753 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,018,465 | 1,183,872 | 4,773,468 | 2,420,385 | 3,423,476 | 1,716,525 | 2,237,764 | 1,183,753 |
| 11. Other interest receivable and similar income | - | 2,452 | - | - | - | - | 1,561 | 4,098 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 2,452 | - | - | - | - | 1,561 | 4,098 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,707,613 | (11,054,175) | 2,614,019 | (2,099,058) | 969,208 | (1,280,474) | 1,714,359 | (8,048,905) |
| 14. Interest payable and other similar expenses | (2,018,465) | (1,186,325) | (4,773,468) | (2,420,385) | (3,423,476) | (1,716,525) | (2,239,326) | (1,187,852) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,018,465) | (1,186,325) | (4,773,468) | (2,420,385) | (3,423,476) | (1,716,525) | (2,239,326) | (1,187,852) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-284 Current year | 2022-284 Previous year | 2022-285 Current year | 2022-285 Previous year | 2022-286 Current year | 2022-286 Previous year | 2022-287 Current year | 2022-287 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,065 | 653,035 | 9,562 | 801,460 | 5,171 | 6,118,309 | 7,395 | 3,899,986 |
| 5. Raw materials and consumables and other external expenses | (5,065) | (16,420) | (9,562) | (18,675) | (5,171) | (16,357) | (7,395) | (13,261) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,065) | (16,420) | (9,562) | (18,675) | (5,171) | (16,357) | (7,395) | (13,261) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,465,819) | - | (3,683,234) | - | (4,755,690) | - | (3,172,314) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,739,279 | 786,958 | 5,614,988 | 2,682,326 | 2,545,458 | 1,262,315 | 2,563,403 | 970,189 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,739,279 | 786,958 | 5,614,988 | 2,682,326 | 2,545,458 | 1,262,315 | 2,563,403 | 970,189 |
| 11. Other interest receivable and similar income | - | - | - | - | 260 | - | - | 1,840 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 260 | - | - | 1,840 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,465,819 | (636,615) | 3,683,234 | (782,785) | 4,755,690 | (6,101,953) | 3,172,314 | (3,886,725) |
| 14. Interest payable and other similar expenses | (1,739,279) | (786,958) | (5,614,988) | (2,682,326) | (2,545,718) | (1,262,314) | (2,563,403) | (972,029) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,739,279) | (786,958) | (5,614,988) | (2,682,326) | (2,545,718) | (1,262,314) | (2,563,403) | (972,029) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-288 Current year | 2022-288 Previous year | 2022-289 Current year | 2022-289 Previous year | 2022-294 Current year | 2022-294 Previous year | 2022-295 Current year | 2022-295 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 9,083 | 5,327,365 | 9,353 | 1,645,969 | 4,362 | 5,163,947 | 7,970 | 7,376,395 |
| 5. Raw materials and consumables and other external expenses | (9,083) | (17,815) | (9,354) | (8,500) | (4,362) | (16,652) | (7,970) | (17,626) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (9,083) | (17,815) | (9,354) | (8,500) | (4,362) | (16,652) | (7,970) | (17,626) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,265,378) | - | (1,120,488) | - | (2,020,784) | - | (5,524,912) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 7,409,195 | 3,439,500 | 1,257,808 | 35,975 | 2,193,805 | 1,078,592 | 2,470,643 | 1,257,392 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 7,409,195 | 3,439,500 | 1,257,808 | 35,975 | 2,193,805 | 1,078,592 | 2,470,643 | 1,257,392 |
| 11. Other interest receivable and similar income | - | - | - | - | - | 317 | - | 342 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | 317 | - | 342 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,265,378 | (5,309,550) | 1,120,489 | (1,637,469) | 2,020,784 | (5,147,295) | 5,524,912 | (7,358,769) |
| 14. Interest payable and other similar expenses | (7,409,195) | (3,439,500) | (1,257,808) | (35,975) | (2,193,805) | (1,078,909) | (2,470,643) | (1,257,734) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (7,409,195) | (3,439,500) | (1,257,808) | (35,975) | (2,193,805) | (1,078,909) | (2,470,643) | (1,257,734) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-296 Current year | 2022-296 Previous year | 2022-297 Current year | 2022-297 Previous year | 2022-298 Current year | 2022-298 Previous year | 2022-299 Current year | 2022-299 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,590 | 4,593,544 | 6,389 | 3,244,055 | 4,560 | 1,135,240 | 2,651,734 | 2,438,330 |
| 5. Raw materials and consumables and other external expenses | (4,590) | (20,916) | (6,389) | (12,476) | (4,560) | (11,590) | (5,581) | (15,214) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,590) | (20,916) | (6,389) | (12,476) | (4,560) | (11,590) | (5,581) | (15,214) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,168,228) | - | (2,388,357) | - | (1,243,174) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,173,906 | 1,093,599 | 1,482,741 | 741,985 | 855,500 | 408,987 | 2,648,488 | 1,282,978 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,173,906 | 1,093,599 | 1,482,741 | 741,985 | 855,500 | 408,987 | 2,648,488 | 1,282,978 |
| 11. Other interest receivable and similar income | 755 | 6,747 | - | - | - | - | 8,854 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 755 | 6,747 | - | - | - | - | 8,854 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,168,228 | (4,572,627) | 2,388,357 | (3,231,579) | 1,243,174 | (1,125,251) | (2,646,152) | (2,423,116) |
| 14. Interest payable and other similar expenses | (2,174,661) | (1,100,347) | (1,482,741) | (741,985) | (855,500) | (407,386) | (2,657,343) | (1,282,978) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,174,661) | (1,100,347) | (1,482,741) | (741,985) | (855,500) | (407,386) | (2,657,343) | (1,282,978) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-300 Current year | 2022-300 Previous year | 2022-301 Current year | 2022-301 Previous year | 2022-302 Current year | 2022-302 Previous year | 2022-303 Current year | 2022-303 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,736 | 4,240,578 | 4,496,945 | 422,893 | 1,744,473 | 2,539,363 | 7,772 | 2,741,380 |
| 5. Raw materials and consumables and other external expenses | (5,736) | (14,753) | (16,328) | (19,936) | (6,435) | (16,634) | (7,772) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,736) | (14,753) | (16,328) | (19,936) | (6,435) | (16,634) | (7,772) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,898,901) | - | - | - | - | - | (5,395,734) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,216,702 | 1,043,967 | 15,676,031 | 6,764,050 | 1,269,315 | 578,091 | 9,039,462 | 2,106,234 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,216,702 | 1,043,967 | 15,676,031 | 6,764,050 | 1,269,315 | 578,091 | 9,039,462 | 2,106,234 |
| 11. Other interest receivable and similar income | 329 | 2,380 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 329 | 2,380 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,898,901 | (4,225,826) | (4,480,617) | (402,957) | (1,738,038) | (2,522,729) | 5,386,484 | (2,735,263) |
| 14. Interest payable and other similar expenses | (2,217,031) | (1,046,346) | (15,676,031) | (6,764,050) | (1,269,315) | (578,091) | (9,030,212) | (2,106,234) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,217,031) | (1,046,346) | (15,676,031) | (6,764,050) | (1,269,315) | (578,091) | (9,030,212) | (2,106,234) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-304 Current year | 2022-304 Previous year | 2022-305 Current year | 2022-305 Previous year | 2022-306 Current year | 2022-306 Previous year | 2022-307 Current year | 2022-307 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,550 | 416,406 | 950 | 843,433 | 344,209 | 137,384 | 1,437,908 | 6,117 |
| 5. Raw materials and consumables and other external expenses | (2,550) | (6,117) | (950) | (6,134) | (3,440) | (6,134) | (950) | (6,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,550) | (6,117) | (950) | (6,134) | (3,440) | (6,134) | (950) | (6,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (809,359) | - | (2,848,522) | - | - | - | - | (523,739) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,355,919 | 315,935 | 1,987,979 | 367,124 | 4,134,485 | 746,904 | 1,665,879 | 311,396 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,355,919 | 315,935 | 1,987,979 | 367,124 | 4,134,485 | 746,904 | 1,665,879 | 311,396 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 807,972 | (410,289) | 2,848,522 | (837,299) | (340,769) | (131,250) | (1,436,958) | 523,739 |
| 14. Interest payable and other similar expenses | (1,354,532) | (315,935) | (1,987,979) | (367,124) | (4,134,485) | (746,904) | (1,665,879) | (311,396) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,354,532) | (315,935) | (1,987,979) | (367,124) | (4,134,485) | (746,904) | (1,665,879) | (311,396) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-308 Current year | 2022-308 Previous year | 2022-309 Current year | 2022-309 Previous year | 2022-310 Current year | 2022-310 Previous year | 2022-311 Current year | 2022-311 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 20,899 | 11,827,167 | 950 | 6,117 | 950 | 84,965 | 7,282 | 406,135 |
| 5. Raw materials and consumables and other external expenses | (20,899) | (41,900) | (950) | (6,117) | (950) | (6,117) | (7,283) | (1,648) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (20,899) | (41,900) | (950) | (6,117) | (950) | (6,117) | (7,283) | (1,648) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (14,439,123) | - | (521,326) | (40,723) | (172,352) | - | (338,276) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,719,404 | 122,373 | 1,012,975 | 83,213 | 1,031,472 | 78,613 | 1,063,973 | 50,732 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,719,404 | 122,373 | 1,012,975 | 83,213 | 1,031,472 | 78,613 | 1,063,973 | 50,732 |
| 11. Other interest receivable and similar income | 8,006 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 8,006 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 14,439,123 | (11,785,267) | 521,326 | 40,723 | 172,352 | (78,848) | 338,277 | (404,487) |
| 14. Interest payable and other similar expenses | (3,727,410) | (122,373) | (1,012,975) | (83,213) | (1,031,472) | (78,613) | (1,063,973) | (50,732) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,727,410) | (122,373) | (1,012,975) | (83,213) | (1,031,472) | (78,613) | (1,063,973) | (50,732) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-313 Current year | 2022-313 Previous year | 2022-314 Current year | 2022-314 Previous year | 2022-316 Current year | 2022-316 Previous year | 2022-317 Current year | 2022-317 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,889 | 16,399 | 6,344 | 7,628,561 | 4,588 | 2,295,102 | 9,359 | 3,642,839 |
| 5. Raw materials and consumables and other external expenses | (4,889) | (16,399) | (6,344) | (21,026) | (4,588) | (11,970) | (9,359) | (14,753) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,889) | (16,399) | (6,344) | (21,026) | (4,588) | (11,970) | (9,359) | (14,753) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,238,560) | (370,768) | (4,222,927) | - | (1,560,421) | - | (10,342,246) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,400,925 | 1,442,488 | 780,056 | 314,288 | 2,373,230 | 1,017,824 | 3,528,307 | 1,455,904 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,400,925 | 1,442,488 | 780,056 | 314,288 | 2,373,230 | 1,017,824 | 3,528,307 | 1,455,904 |
| 11. Other interest receivable and similar income | - | - | - | - | 7,772 | - | 5,721 | 6,969 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 7,772 | - | 5,721 | 6,969 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,238,560 | 370,768 | 4,222,927 | (7,607,535) | 1,560,421 | (2,283,132) | 10,342,246 | (3,628,086) |
| 14. Interest payable and other similar expenses | (3,400,925) | (1,442,488) | (780,056) | (314,288) | (2,381,002) | (1,017,824) | (3,534,028) | (1,462,873) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,400,925) | (1,442,488) | (780,056) | (314,288) | (2,381,002) | (1,017,824) | (3,534,028) | (1,462,873) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-318 Current year | 2022-318 Previous year | 2022-319 Current year | 2022-319 Previous year | 2022-320 Current year | 2022-320 Previous year | 2022-322 Current year | 2022-322 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,462 | 5,800,288 | 7,528 | 1,970,556 | 4,477 | 1,315,465 | 6,282 | 230,166 |
| 5. Raw materials and consumables and other external expenses | (6,462) | (16,871) | (7,528) | (20,276) | (4,477) | (17,007) | (6,282) | (15,407) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,462) | (16,871) | (7,528) | (20,276) | (4,477) | (17,007) | (6,282) | (15,407) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,998,417) | - | (1,668,368) | - | (1,080,149) | - | (1,927,440) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,411,966 | 963,564 | 2,466,366 | 624,269 | 1,057,576 | 126,304 | 2,377,842 | 458,734 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,411,966 | 963,564 | 2,466,366 | 624,269 | 1,057,576 | 126,304 | 2,377,842 | 458,734 |
| 11. Other interest receivable and similar income | - | 9,682 | - | - | - | - | 779 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | 9,682 | - | - | - | - | 779 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,998,416 | (5,783,417) | 1,668,368 | (1,950,280) | 1,080,149 | (1,298,458) | 1,927,440 | (214,759) |
| 14. Interest payable and other similar expenses | (2,411,965) | (973,246) | (2,466,366) | (624,269) | (1,057,576) | (126,304) | (2,378,621) | (458,734) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,411,965) | (973,246) | (2,466,366) | (624,269) | (1,057,576) | (126,304) | (2,378,621) | (458,734) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-324 Current year | 2022-324 Previous year | 2022-325 Current year | 2022-325 Previous year | 2022-326 Current year | 2022-326 Previous year | 2022-327 Current year | 2022-327 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,121 | 3,737,984 | 3,959 | 20,992 | 6,761 | 13,263,046 | 5,232 | 462,460 |
| 5. Raw materials and consumables and other external expenses | (6,121) | (15,353) | (3,959) | (11,753) | (6,761) | (14,753) | (5,232) | (12,121) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,121) | (15,353) | (3,959) | (11,753) | (6,761) | (14,753) | (5,232) | (12,121) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (899,033) | - | (718,197) | - | (2,569,924) | - | (1,484,060) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 915,418 | 321,718 | 1,054,517 | 332,217 | 3,183,309 | 994,176 | 1,182,928 | 340,875 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 915,418 | 321,718 | 1,054,517 | 332,217 | 3,183,309 | 994,176 | 1,182,928 | 340,875 |
| 11. Other interest receivable and similar income | - | - | - | - | 978 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 978 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 899,033 | (3,722,631) | 718,197 | (9,239) | 2,569,923 | (13,248,293) | 1,484,060 | (450,339) |
| 14. Interest payable and other similar expenses | (915,418) | (321,718) | (1,054,517) | (332,217) | (3,184,286) | (994,176) | (1,182,928) | (340,875) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (915,418) | (321,718) | (1,054,517) | (332,217) | (3,184,286) | (994,176) | (1,182,928) | (340,875) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-328 Current year | 2022-328 Previous year | 2022-329 Current year | 2022-329 Previous year | 2022-334 Current year | 2022-334 Previous year | 2022-337 Current year | 2022-337 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,199 | 816,403 | 2,752 | 2,309,278 | 18,036 | 4,037,407 | 9,644 | 1,279,610 |
| 5. Raw materials and consumables and other external expenses | (5,199) | (12,058) | (2,752) | (11,733) | (18,037) | (9,100) | (9,645) | (8,500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (5,199) | (12,058) | (2,752) | (11,733) | (18,037) | (9,100) | (9,645) | (8,500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (926,103) | - | (2,657,416) | - | (4,588,018) | - | (1,872,419) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,879,713 | 551,119 | 2,687,082 | 779,874 | 4,335,057 | 97,196 | 1,303,318 | 52,911 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,879,713 | 551,119 | 2,687,082 | 779,874 | 4,335,057 | 97,196 | 1,303,318 | 52,911 |
| 11. Other interest receivable and similar income | 4,373 | 5,033 | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 4,373 | 5,033 | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 926,103 | (804,346) | 2,657,416 | (2,297,545) | 4,588,020 | (4,028,307) | 1,872,420 | (1,271,110) |
| 14. Interest payable and other similar expenses | (1,884,086) | (556,151) | (2,687,082) | (779,874) | (4,335,058) | (97,196) | (1,303,318) | (52,911) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,884,086) | (556,151) | (2,687,082) | (779,874) | (4,335,058) | (97,196) | (1,303,318) | (52,911) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-338 Current year | 2022-338 Previous year | 2022-339 Current year | 2022-339 Previous year | 2022-344 Current year | 2022-344 Previous year | 2022-345 Current year | 2022-345 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 915,449 | - | 17,763 | - | 13,265 | 15,407 | 3,178,196 | 12,734 |
| 5. Raw materials and consumables and other external expenses | (17,628) | - | (17,763) | - | (13,265) | (15,407) | (6,758) | (12,734) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,628) | - | (17,763) | - | (13,265) | (15,407) | (6,758) | (12,734) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (412,320) | - | (5,278,064) | (925,394) | - | (454,005) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,090,348 | - | 648,251 | - | 8,521,041 | 1,862,396 | 354,415 | 67,757 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,090,348 | - | 648,251 | - | 8,521,041 | 1,862,396 | 354,415 | 67,757 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 517 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 517 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (897,821) | - | 412,320 | - | 5,278,139 | 925,394 | (3,171,437) | 454,005 |
| 14. Interest payable and other similar expenses | (1,090,348) | - | (648,251) | - | (8,521,116) | (1,862,396) | (354,933) | (67,757) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,090,348) | - | (648,251) | - | (8,521,116) | (1,862,396) | (354,933) | (67,757) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-346 Current year | 2022-346 Previous year | 2022-347 Current year | 2022-347 Previous year | 2022-348 Current year | 2022-348 Previous year | 2022-349 Current year | 2022-349 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 918,297 | 177,343 | 2,397,881 | 17,024 | 13,120 | 12,717 | 5,035 | 5,453,125 |
| 5. Raw materials and consumables and other external expenses | (4,837) | (12,717) | (6,708) | (17,024) | (13,120) | (12,717) | (5,035) | (16,192) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,837) | (12,717) | (6,708) | (17,024) | (13,120) | (12,717) | (5,035) | (16,192) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | (1,946,495) | (2,598,350) | (1,972,477) | (2,040,639) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 107,863 | 14,724 | 4,044,463 | 404,208 | 2,527,115 | 421,868 | 2,095,784 | 573,566 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 107,863 | 14,724 | 4,044,463 | 404,208 | 2,527,115 | 421,868 | 2,095,784 | 573,566 |
| 11. Other interest receivable and similar income | 41 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 41 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (913,460) | (164,626) | (2,391,173) | 1,946,495 | 2,598,380 | 1,972,477 | 2,040,639 | (5,436,933) |
| 14. Interest payable and other similar expenses | (107,904) | (14,724) | (4,044,463) | (404,208) | (2,527,145) | (421,868) | (2,095,784) | (573,566) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (107,904) | (14,724) | (4,044,463) | (404,208) | (2,527,145) | (421,868) | (2,095,784) | (573,566) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-350 Current year | 2022-350 Previous year | 2022-351 Current year | 2022-351 Previous year | 2022-352 Current year | 2022-352 Previous year | 2022-353 Current year | 2022-353 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,730 | 317,712 | 3,489 | 974,191 | 10,941 | 822,598 | 6,555 | 284,472 |
| 5. Raw materials and consumables and other external expenses | (2,730) | (15,624) | (3,489) | (15,607) | (10,941) | (15,624) | (6,555) | (15,407) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (2,730) | (15,624) | (3,489) | (15,607) | (10,941) | (15,624) | (6,555) | (15,407) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (322,754) | - | (1,133,312) | - | (3,392,969) | - | (980,863) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 605,932 | 155,174 | 1,061,701 | 267,526 | 7,493,989 | 1,863,591 | 1,514,035 | 366,837 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 605,932 | 155,174 | 1,061,701 | 267,526 | 7,493,989 | 1,863,591 | 1,514,035 | 366,837 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 322,754 | (302,088) | 1,133,312 | (958,584) | 3,392,969 | (806,974) | 980,863 | (269,065) |
| 14. Interest payable and other similar expenses | (605,932) | (155,174) | (1,061,701) | (267,526) | (7,493,989) | (1,863,591) | (1,514,035) | (366,837) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (605,932) | (155,174) | (1,061,701) | (267,526) | (7,493,989) | (1,863,591) | (1,514,035) | (366,837) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-354 Current year | 2022-354 Previous year | 2022-355 Current year | 2022-355 Previous year | 2022-356 Current year | 2022-356 Previous year | 2022-360 Current year | 2022-360 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,145 | 2,420,177 | 8,590 | 3,624,069 | 6,560 | 2,343,388 | 19,791 | 2,921,925 |
| 5. Raw materials and consumables and other external expenses | (7,145) | (12,050) | (8,590) | (20,672) | (6,560) | (12,717) | (19,791) | (15,407) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,145) | (12,050) | (8,590) | (20,672) | (6,560) | (12,717) | (19,791) | (15,407) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,262,206) | - | (2,237,808) | - | (2,690,159) | - | (5,560,317) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,421,747 | 652,035 | 5,114,177 | 1,026,707 | 4,375,621 | 554,809 | 5,079,827 | 1,195,809 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,421,747 | 652,035 | 5,114,177 | 1,026,707 | 4,375,621 | 554,809 | 5,079,827 | 1,195,809 |
| 11. Other interest receivable and similar income | - | - | 1,776 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,776 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,262,206 | (2,408,127) | 2,237,807 | (3,603,397) | 2,690,159 | (2,330,671) | 5,560,317 | (2,906,518) |
| 14. Interest payable and other similar expenses | (2,421,747) | (652,035) | (5,115,952) | (1,026,707) | (4,375,621) | (554,809) | (5,079,827) | (1,195,809) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,421,747) | (652,035) | (5,115,952) | (1,026,707) | (4,375,621) | (554,809) | (5,079,827) | (1,195,809) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-361 Current year | 2022-361 Previous year | 2022-362 Current year | 2022-362 Previous year | 2022-363 Current year | 2022-363 Previous year | 2022-364 Current year | 2022-364 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,623 | 520,784 | 3,084 | 427,126 | 4,357 | 14,334 | 4,175 | 241,120 |
| 5. Raw materials and consumables and other external expenses | (3,623) | (14,517) | (3,084) | (14,517) | (4,357) | (14,334) | (4,175) | (14,534) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,623) | (14,517) | (3,084) | (14,517) | (4,357) | (14,334) | (4,175) | (14,534) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,208,629) | - | (985,552) | - | (6,882,506) | (4,259,819) | (2,368,863) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,603,343 | 231,020 | 2,053,560 | 283,631 | 5,504,404 | 767,166 | 3,070,006 | 326,304 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,603,343 | 231,020 | 2,053,560 | 283,631 | 5,504,404 | 767,166 | 3,070,006 | 326,304 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,208,628 | (506,267) | 985,552 | (412,609) | 6,882,506 | 4,259,819 | 2,368,862 | (226,586) |
| 14. Interest payable and other similar expenses | (1,603,342) | (231,020) | (2,053,560) | (283,631) | (5,504,404) | (767,166) | (3,070,005) | (326,304) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,603,342) | (231,020) | (2,053,560) | (283,631) | (5,504,404) | (767,166) | (3,070,005) | (326,304) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-365 Current year | 2022-365 Previous year | 2022-366 Current year | 2022-366 Previous year | 2022-368 Current year | 2022-368 Previous year | 2022-369 Current year | 2022-369 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,039,910 | 16,017 | 5,729 | 12,024 | 6,353 | 11,990 | 10,597 | 2,075,441 |
| 5. Raw materials and consumables and other external expenses | (4,269) | (16,017) | (5,729) | (12,024) | (6,354) | (11,990) | (10,598) | (7,700) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,269) | (16,017) | (5,729) | (12,024) | (6,354) | (11,990) | (10,598) | (7,700) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | (140,455) | (954,145) | (416,165) | (1,295,999) | (31,366) | (841,672) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 599,797 | 59,859 | 1,242,577 | 220,877 | 1,280,594 | 65,564 | 412,126 | 12,575 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 599,797 | 59,859 | 1,242,577 | 220,877 | 1,280,594 | 65,564 | 412,126 | 12,575 |
| 11. Other interest receivable and similar income | 209 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 209 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,035,641) | 140,455 | 954,145 | 416,165 | 1,296,000 | 31,366 | 841,673 | (2,067,741) |
| 14. Interest payable and other similar expenses | (600,006) | (59,859) | (1,242,577) | (220,877) | (1,280,594) | (65,564) | (412,126) | (12,575) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (600,006) | (59,859) | (1,242,577) | (220,877) | (1,280,594) | (65,564) | (412,126) | (12,575) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-376 Current year | 2022-376 Previous year | 2022-387 Current year | 2022-387 Previous year | 2022-388 Current year | 2022-388 Previous year | 2022-390 Current year | 2022-390 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,503 | 513,848 | 4,855 | 1,167,052 | 3,440 | 290,602 | 3,579 | 421,795 |
| 5. Raw materials and consumables and other external expenses | (4,503) | (15,407) | (4,855) | (15,953) | (3,440) | (17,007) | (3,579) | (17,007) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,503) | (15,407) | (4,855) | (15,953) | (3,440) | (17,007) | (3,579) | (17,007) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,131,316) | - | (3,817,711) | - | (1,033,070) | - | (1,180,564) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,976,364 | 457,986 | 1,505,292 | 272,378 | 1,344,869 | 170,511 | 1,320,556 | 89,191 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,976,364 | 457,986 | 1,505,292 | 272,378 | 1,344,869 | 170,511 | 1,320,556 | 89,191 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,131,316 | (498,441) | 3,817,711 | (1,151,099) | 1,033,070 | (273,595) | 1,180,564 | (404,788) |
| 14. Interest payable and other similar expenses | (1,976,364) | (457,986) | (1,505,292) | (272,378) | (1,344,869) | (170,511) | (1,320,556) | (89,191) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,976,364) | (457,986) | (1,505,292) | (272,378) | (1,344,869) | (170,511) | (1,320,556) | (89,191) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-393 Current year | 2022-393 Previous year | 2022-394 Current year | 2022-394 Previous year | 2022-395 Current year | 2022-395 Previous year | 2022-396 Current year | 2022-396 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,587 | 503,499 | 7,939 | 15,953 | 2,025,159 | 199,900 | 2,920,266 | 14,134 |
| 5. Raw materials and consumables and other external expenses | (4,587) | (17,007) | (7,939) | (15,953) | (8,474) | (11,800) | (5,781) | (14,134) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,587) | (17,007) | (7,939) | (15,953) | (8,474) | (11,800) | (5,781) | (14,134) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,013,500) | - | (3,970,872) | (6,297,372) | - | - | - | (16,542) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,702,313 | 248,285 | 5,145,608 | 819,360 | 573,183 | 57,213 | 1,158,716 | 106,079 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,702,313 | 248,285 | 5,145,608 | 819,360 | 573,183 | 57,213 | 1,158,716 | 106,079 |
| 11. Other interest receivable and similar income | - | - | - | - | 360 | - | 1,297 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 360 | - | 1,297 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,013,500 | (486,492) | 3,970,872 | 6,297,372 | (2,016,685) | (188,100) | (2,914,485) | 16,542 |
| 14. Interest payable and other similar expenses | (1,702,313) | (248,285) | (5,145,608) | (819,360) | (573,543) | (57,213) | (1,160,013) | (106,079) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,702,313) | (248,285) | (5,145,608) | (819,360) | (573,543) | (57,213) | (1,160,013) | (106,079) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-397 Current year | 2022-397 Previous year | 2022-398 Current year | 2022-398 Previous year | 2022-399 Current year | 2022-399 Previous year | 2022-400 Current year | 2022-400 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,026,833 | 671,926 | 3,311,964 | 450,649 | 2,889,986 | 998,808 | 929,467 | - |
| 5. Raw materials and consumables and other external expenses | (4,321) | (16,017) | (5,870) | (16,017) | (9,952) | (11,800) | (25,890) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,321) | (16,017) | (5,870) | (16,017) | (9,952) | (11,800) | (25,890) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 494,511 | 34,372 | 880,542 | 61,225 | 923,929 | 53,079 | 95,979 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 494,511 | 34,372 | 880,542 | 61,225 | 923,929 | 53,079 | 95,979 | - |
| 11. Other interest receivable and similar income | 44 | - | 273 | - | 432 | - | 420 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 44 | - | 273 | - | 432 | - | 420 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,022,512) | (655,909) | (3,306,094) | (434,632) | (2,880,033) | (987,008) | (903,578) | - |
| 14. Interest payable and other similar expenses | (494,555) | (34,372) | (880,815) | (61,225) | (924,362) | (53,079) | (96,398) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (494,555) | (34,372) | (880,815) | (61,225) | (924,362) | (53,079) | (96,398) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-410 Current year | 2022-410 Previous year | 2022-411 Current year | 2022-411 Previous year | 2022-412 Current year | 2022-412 Previous year | 2022-413 Current year | 2022-413 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,562 | 415,537 | 3,634 | 14,117 | 2,112 | 520,077 | 1,957,730 | 11,117 |
| 5. Raw materials and consumables and other external expenses | (3,562) | (15,953) | (3,634) | (14,117) | (2,112) | (14,617) | (4,440) | (11,117) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (3,562) | (15,953) | (3,634) | (14,117) | (2,112) | (14,617) | (4,440) | (11,117) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,477,506) | - | (1,258,994) | (1,146,068) | (1,065,460) | - | - | (147,909) |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,735,012 | 421,924 | 2,310,037 | 333,141 | 115,825 | 32,333 | 549,268 | 41,088 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,735,012 | 421,924 | 2,310,037 | 333,141 | 115,825 | 32,333 | 549,268 | 41,088 |
| 11. Other interest receivable and similar income | - | - | - | - | 144 | - | 602 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 144 | - | 602 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,477,505 | (399,584) | 1,258,994 | 1,146,068 | 1,065,459 | (505,460) | (1,953,290) | 147,909 |
| 14. Interest payable and other similar expenses | (2,735,011) | (421,924) | (2,310,037) | (333,141) | (115,968) | (32,333) | (549,870) | (41,088) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,735,011) | (421,924) | (2,310,037) | (333,141) | (115,968) | (32,333) | (549,870) | (41,088) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-414 Current year | 2022-414 Previous year | 2022-415 Current year | 2022-415 Previous year | 2022-416 Current year | 2022-416 Previous year | 2022-417 Current year | 2022-417 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,505 | 235,877 | 7,947 | 363,269 | 2,141,281 | 379,073 | 3,219,137 | 1,349,299 |
| 5. Raw materials and consumables and other external expenses | (6,505) | (12,790) | (7,947) | (12,717) | (4,236) | (12,734) | (13,170) | (8,500) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,505) | (12,790) | (7,947) | (12,717) | (4,236) | (12,734) | (13,170) | (8,500) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,411,461) | - | (2,202,215) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,728,633 | 221,365 | 5,224,828 | 282,613 | 490,281 | 47,614 | 812,611 | 19,673 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,728,633 | 221,365 | 5,224,828 | 282,613 | 490,281 | 47,614 | 812,611 | 19,673 |
| 11. Other interest receivable and similar income | - | - | - | - | 244 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 244 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,411,461 | (223,087) | 2,202,215 | (350,552) | (2,137,045) | (366,339) | (3,205,968) | (1,340,799) |
| 14. Interest payable and other similar expenses | (1,728,633) | (221,365) | (5,224,828) | (282,613) | (490,525) | (47,614) | (812,610) | (19,673) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,728,633) | (221,365) | (5,224,828) | (282,613) | (490,525) | (47,614) | (812,610) | (19,673) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-418 Current year | 2022-418 Previous year | 2022-422 Current year | 2022-422 Previous year | 2022-423 Current year | 2022-423 Previous year | 2022-424 Current year | 2022-424 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,708,181 | - | 147,030 | 1,305,572 | 2,038,028 | 12,734 | 4,963 | 388,902 |
| 5. Raw materials and consumables and other external expenses | (17,100) | - | (5,745) | (16,207) | (4,436) | (12,734) | (4,963) | (17,024) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,100) | - | (5,745) | (16,207) | (4,436) | (12,734) | (4,963) | (17,024) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | (1,248,552) | (530,667) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 506,501 | - | 4,402,740 | 533,291 | 3,587,746 | 434,130 | 2,013,701 | 260,488 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 506,501 | - | 4,402,740 | 533,291 | 3,587,746 | 434,130 | 2,013,701 | 260,488 |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 292 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 292 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,691,081) | - | (141,285) | (1,289,365) | (2,033,592) | 1,248,552 | 530,667 | (371,878) |
| 14. Interest payable and other similar expenses | (506,501) | - | (4,402,740) | (533,291) | (3,587,746) | (434,130) | (2,013,993) | (260,488) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (506,501) | - | (4,402,740) | (533,291) | (3,587,746) | (434,130) | (2,013,993) | (260,488) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2022-425 Current year | 2022-425 Previous year | 2022-426 Current year | 2022-426 Previous year | 2022-427 Current year | 2022-427 Previous year | 2022-433 Current year | 2022-433 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,011 | 1,663,000 | 9,066 | 1,131,169 | 2,672,387 | 397,951 | 2,976,798 | 803,381 |
| 5. Raw materials and consumables and other external expenses | (1,011) | (12,717) | (9,066) | (12,790) | (8,514) | (8,500) | (9,912) | (6,900) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (1,011) | (12,717) | (9,066) | (12,790) | (8,514) | (8,500) | (9,912) | (6,900) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,350,283) | - | (1,499,236) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 61,634 | 29,632 | 4,268,993 | 420,252 | 498,716 | 34,741 | 864,764 | 41,911 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 61,634 | 29,632 | 4,268,993 | 420,252 | 498,716 | 34,741 | 864,764 | 41,911 |
| 11. Other interest receivable and similar income | - | - | - | - | 570 | - | 943 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 570 | - | 943 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,350,283 | (1,650,283) | 1,499,236 | (1,118,379) | (2,663,873) | (389,451) | (2,966,886) | (796,481) |
| 14. Interest payable and other similar expenses | (61,634) | (29,632) | (4,268,993) | (420,252) | (499,286) | (34,741) | (865,707) | (41,911) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (61,634) | (29,632) | (4,268,993) | (420,252) | (499,286) | (34,741) | (865,707) | (41,911) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-434 Current year | 2022-434 Previous year | 2022-435 Current year | 2022-435 Previous year | 2022-436 Current year | 2022-436 Previous year | 2022-437 Current year | 2022-437 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 7,766 | 296,711 | 605,491 | 1,283,702 | 8,109 | 1,113,288 | 7,018 | 397,415 |
| 5. Raw materials and consumables and other external expenses | (7,766) | (12,790) | (9,082) | (8,500) | (8,108) | (8,700) | (7,018) | (11,190) |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (7,766) | (12,790) | (9,082) | (8,500) | (8,108) | (8,700) | (7,018) | (11,190) |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (413,812) | - | - | - | (1,567,089) | - | (169,320) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,422,655 | 135,214 | 1,907,274 | 105,803 | - | - | 1,123,357 | 56,278 |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,422,655 | 135,214 | 1,907,274 | 105,803 | - | - | 1,123,357 | 56,278 |
| 11. Other interest receivable and similar income | - | - | 6,659 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 6,659 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 413,812 | (283,921) | (596,409) | (1,275,202) | 1,567,088 | (1,104,588) | 169,320 | (386,225) |
| 14. Interest payable and other similar expenses | (1,422,655) | (135,214) | (1,913,933) | (105,803) | - | - | (1,123,357) | (56,278) |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,422,655) | (135,214) | (1,913,933) | (105,803) | - | - | (1,123,357) | (56,278) |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-438 Current year | 2022-438 Previous year | 2022-439 Current year | 2022-439 Previous year | 2022-440 Current year | 2022-440 Previous year | 2022-441 Current year | 2022-441 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,871,909 | 893,869 | 3,230,407 | 774,157 | 4,699,367 | - | 4,370,664 | - |
| 5. Raw materials and consumables and other external expenses | (12,388) | (3,500) | (14,866) | (3,500) | (14,498) | - | (14,481) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,388) | (3,500) | (14,866) | (3,500) | (14,498) | - | (14,481) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 526,443 | 4,801 | 876,565 | 7,953 | 837,842 | - | 871,881 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 526,443 | 4,801 | 876,565 | 7,953 | 837,842 | - | 871,881 | - |
| 11. Other interest receivable and similar income | - | - | 973 | - | 971 | - | 972 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 973 | - | 971 | - | 972 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,859,521) | (890,369) | (3,215,541) | (770,657) | (4,684,869) | - | (4,356,182) | - |
| 14. Interest payable and other similar expenses | (526,443) | (4,801) | (877,538) | (7,953) | (838,813) | - | (872,854) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (526,443) | (4,801) | (877,538) | (7,953) | (838,813) | - | (872,854) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2022-442 Current year | 2022-442 Previous year | 2023-01 Current year | 2023-01 Previous year | 2023-02 Current year | 2023-02 Previous year | 2023-21 Current year | 2023-21 Previous year |
|--|--------------------------|---------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,737,020 | - | 19,634 | - | 6,081 | - | 1,876,619 | - |
| 5. Raw materials and consumables and other external expenses | (14,439) | - | (6,081) | - | (6,081) | - | (16,971) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,439) | - | (6,081) | - | (6,081) | - | (16,971) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (377,361) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 951,802 | - | 1,131,405 | - | 2,618,725 | - | 567,414 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 951,802 | - | 1,131,405 | - | 2,618,725 | - | 567,414 | - |
| 11. Other interest receivable and similar income | 966 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 966 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (5,722,581) | - | (13,553) | - | 377,361 | - | (1,859,648) | - |
| 14. Interest payable and other similar expenses | (952,768) | - | (1,131,405) | - | (2,618,725) | - | (567,414) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (952,768) | - | (1,131,405) | - | (2,618,725) | - | (567,414) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-25 Current year | 2023-25 Previous year | 2023-26 Current year | 2023-26 Previous year | 2023-27 Current year | 2023-27 Previous year | 2023-28 Current year | 2023-28 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,616 | - | 3,222,588 | - | 1,732,611 | - | 1,791,686 | - |
| 5. Raw materials and consumables and other external expenses | (16,616) | - | (18,674) | - | (18,053) | - | (18,134) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,616) | - | (18,674) | - | (18,053) | - | (18,134) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (195,591) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 289,506 | - | 371,615 | - | 1,251,530 | - | 1,048,417 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 289,506 | - | 371,615 | - | 1,251,530 | - | 1,048,417 | - |
| 11. Other interest receivable and similar income | - | - | 931 | - | - | - | 166 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 931 | - | - | - | 166 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 195,591 | - | (3,203,913) | - | (1,714,558) | - | (1,773,552) | - |
| 14. Interest payable and other similar expenses | (289,506) | - | (372,547) | - | (1,251,530) | - | (1,048,583) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (289,506) | - | (372,547) | - | (1,251,530) | - | (1,048,583) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-29 Current year | 2023-29 Previous year | 2023-30 Current year | 2023-30 Previous year | 2023-31 Current year | 2023-31 Previous year | 2023-32 Current year | 2023-32 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,139,809 | - | 2,346,438 | - | 17,163 | - | 3,149,744 | - |
| 5. Raw materials and consumables and other external expenses | (18,382) | - | (17,238) | - | (17,163) | - | (17,069) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (18,382) | - | (17,238) | - | (17,163) | - | (17,069) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (450,435) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 451,137 | - | 1,048,738 | - | 1,352,442 | - | 502,072 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 451,137 | - | 1,048,738 | - | 1,352,442 | - | 502,072 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,121,427) | - | (2,329,200) | - | 450,612 | - | (3,132,675) | - |
| 14. Interest payable and other similar expenses | (451,137) | - | (1,048,738) | - | (1,352,619) | - | (502,072) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (451,137) | - | (1,048,738) | - | (1,352,619) | - | (502,072) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-33 Current year | 2023-33 Previous year | 2023-34 Current year | 2023-34 Previous year | 2023-35 Current year | 2023-35 Previous year | 2023-36 Current year | 2023-36 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,560,901 | - | 1,985,293 | - | 1,951,222 | - | 2,314,456 | - |
| 5. Raw materials and consumables and other external expenses | (18,098) | - | (13,712) | - | (13,696) | - | (13,684) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (18,098) | - | (13,712) | - | (13,696) | - | (13,684) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,199,671 | - | 488,390 | - | 480,569 | - | 486,084 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,199,671 | - | 488,390 | - | 480,569 | - | 486,084 | - |
| 11. Other interest receivable and similar income | 708 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 708 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (5,542,803) | - | (1,971,572) | - | (1,937,527) | - | (2,300,773) | - |
| 14. Interest payable and other similar expenses | (1,200,379) | - | (488,399) | - | (480,568) | - | (486,083) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,200,379) | - | (488,399) | - | (480,568) | - | (486,083) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-37 Current year | 2023-37 Previous year | 2023-38 Current year | 2023-38 Previous year | 2023-39 Current year | 2023-39 Previous year | 2023-40 Current year | 2023-40 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,260,096 | - | 16,902 | - | 444,956 | - | 105,819 | - |
| 5. Raw materials and consumables and other external expenses | (13,666) | - | (16,902) | - | (13,211) | - | (12,053) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,666) | - | (16,902) | - | (13,211) | - | (12,053) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (110,272) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 489,689 | - | 699,016 | - | 1,573,025 | - | 610,788 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 489,689 | - | 699,016 | - | 1,573,025 | - | 610,788 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 1,189 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 1,189 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,246,431) | - | 110,272 | - | (431,745) | - | (93,765) | - |
| 14. Interest payable and other similar expenses | (489,688) | - | (699,016) | - | (1,573,025) | - | (611,978) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (489,688) | - | (699,016) | - | (1,573,025) | - | (611,978) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-41 Current year | 2023-41 Previous year | 2023-42 Current year | 2023-42 Previous year | 2023-43 Current year | 2023-43 Previous year | 2023-44 Current year | 2023-44 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,601 | - | 20,109 | - | 18,402 | - | 13,766 | - |
| 5. Raw materials and consumables and other external expenses | (16,602) | - | (20,110) | - | (18,402) | - | (13,766) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,602) | - | (20,110) | - | (18,402) | - | (13,766) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,002,238) | - | (3,618,299) | - | (138,139) | - | (769,102) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,553,519 | - | 3,331,670 | - | 1,958,582 | - | 1,007,420 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,553,519 | - | 3,331,670 | - | 1,958,582 | - | 1,007,420 | - |
| 11. Other interest receivable and similar income | - | - | 345 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 345 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,002,239 | - | 3,619,514 | - | 141,436 | - | 769,102 | - |
| 14. Interest payable and other similar expenses | (1,553,519) | - | (3,333,229) | - | (1,961,879) | - | (1,007,420) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,553,519) | - | (3,333,229) | - | (1,961,879) | - | (1,007,420) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-45 Current year | 2023-45 Previous year | 2023-46 Current year | 2023-46 Previous year | 2023-47 Current year | 2023-47 Previous year | 2023-48 Current year | 2023-48 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 18,633 | - | 597,401 | - | 17,171 | - | 17,171 | - |
| 5. Raw materials and consumables and other external expenses | (18,633) | - | (17,171) | - | (17,171) | - | (17,171) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (18,633) | - | (17,171) | - | (17,171) | - | (17,171) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,957,264) | - | - | - | (468,800) | - | (386,175) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,151,010 | - | 571,096 | - | 279,075 | - | 1,512,440 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,151,010 | - | 571,096 | - | 279,075 | - | 1,512,440 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,957,264 | - | (580,230) | - | 468,800 | - | 386,175 | - |
| 14. Interest payable and other similar expenses | (1,151,010) | - | (571,096) | - | (279,075) | - | (1,512,440) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,151,010) | - | (571,096) | - | (279,075) | - | (1,512,440) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-49 Current year | 2023-49 Previous year | 2023-50 Current year | 2023-50 Previous year | 2023-51 Current year | 2023-51 Previous year | 2023-52 Current year | 2023-52 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 30,571 | - | 31,081 | - | 26,081 | - | 360,735 | - |
| 5. Raw materials and consumables and other external expenses | (30,571) | - | (31,081) | - | (26,081) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (30,571) | - | (31,081) | - | (26,081) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (8,345,283) | - | (3,730,115) | - | (1,749,000) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 8,289,035 | - | 2,240,632 | - | - | - | 50,847 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 8,289,035 | - | 2,240,632 | - | - | - | 50,847 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 8,345,283 | - | 3,730,115 | - | 1,749,000 | - | (348,053) | - |
| 14. Interest payable and other similar expenses | (8,289,035) | - | (2,240,632) | - | - | - | (50,848) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (8,289,035) | - | (2,240,632) | - | - | - | (50,848) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-53 Current year | 2023-53 Previous year | 2023-54 Current year | 2023-54 Previous year | 2023-55 Current year | 2023-55 Previous year | 2023-57 Current year | 2023-57 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 35,099 | - | 2,639,550 | - | 629,363 | - | 14,872 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (14,374) | - | (12,975) | - | (14,872) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (14,374) | - | (12,975) | - | (14,872) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (1,585,615) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 240,522 | - | 471,498 | - | 196,455 | - | 1,429,263 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 240,522 | - | 471,498 | - | 196,455 | - | 1,429,263 | - |
| 11. Other interest receivable and similar income | 203 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 203 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (22,417) | - | (2,625,176) | - | (616,389) | - | 1,585,615 | - |
| 14. Interest payable and other similar expenses | (240,726) | - | (471,498) | - | (196,454) | - | (1,429,263) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (240,726) | - | (471,498) | - | (196,454) | - | (1,429,263) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-60 Current year | 2023-60 Previous year | 2023-61 Current year | 2023-61 Previous year | 2023-62 Current year | 2023-62 Previous year | 2023-63 Current year | 2023-63 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,685,438 | - | 1,919,481 | - | 1,679,965 | - | 1,786,693 | - |
| 5. Raw materials and consumables and other external expenses | (17,972) | - | (17,803) | - | (18,037) | - | (17,758) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,972) | - | (17,803) | - | (18,037) | - | (17,758) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,254,882 | - | 1,298,573 | - | 1,280,932 | - | 1,043,202 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,254,882 | - | 1,298,573 | - | 1,280,932 | - | 1,043,202 | - |
| 11. Other interest receivable and similar income | - | - | 1,711 | - | 3,887 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,711 | - | 3,887 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,667,466) | - | (1,901,678) | - | (1,661,928) | - | (1,768,935) | - |
| 14. Interest payable and other similar expenses | (1,254,882) | - | (1,300,284) | - | (1,284,819) | - | (1,043,202) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,254,882) | - | (1,300,284) | - | (1,284,819) | - | (1,043,202) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-64 Current year | 2023-64 Previous year | 2023-65 Current year | 2023-65 Previous year | 2023-66 Current year | 2023-66 Previous year | 2023-67 Current year | 2023-67 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 6,469,107 | - | 7,372,881 | - | 4,246,787 | - | 4,112,612 | - |
| 5. Raw materials and consumables and other external expenses | (15,783) | - | (16,199) | - | (15,880) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (15,783) | - | (16,199) | - | (15,880) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,623,924 | - | 1,219,961 | - | 1,114,014 | - | 1,053,011 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,623,924 | - | 1,219,961 | - | 1,114,014 | - | 1,053,011 | - |
| 11. Other interest receivable and similar income | - | - | 1,211 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,211 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (6,453,324) | - | (7,356,682) | - | (4,230,907) | - | (4,099,931) | - |
| 14. Interest payable and other similar expenses | (1,623,924) | - | (1,221,172) | - | (1,114,014) | - | (1,053,011) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,623,924) | - | (1,221,172) | - | (1,114,014) | - | (1,053,011) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-72 Current year | 2023-72 Previous year | 2023-73 Current year | 2023-73 Previous year | 2023-74 Current year | 2023-74 Previous year | 2023-77 Current year | 2023-77 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,592 | - | 1,181,850 | - | 147,698 | - | 2,407,576 | - |
| 5. Raw materials and consumables and other external expenses | (17,592) | - | (14,256) | - | (147,698) | - | (14,053) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,592) | - | (14,256) | - | (147,698) | - | (14,053) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (973,582) | - | - | - | (7,247,905) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 754,526 | - | 150,146 | - | 16,883,280 | - | 201,993 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 754,526 | - | 150,146 | - | 16,883,280 | - | 201,993 | - |
| 11. Other interest receivable and similar income | - | - | 239 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 239 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 973,582 | - | (1,167,595) | - | 7,247,905 | - | (2,393,523) | - |
| 14. Interest payable and other similar expenses | (754,526) | - | (150,384) | - | (16,883,280) | - | (201,993) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (754,526) | - | (150,384) | - | (16,883,280) | - | (201,993) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-78 Current year | 2023-78 Previous year | 2023-79 Current year | 2023-79 Previous year | 2023-80 Current year | 2023-80 Previous year | 2023-81 Current year | 2023-81 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,186,785 | - | 971,713 | - | 3,222,305 | - | 107,681 | - |
| 5. Raw materials and consumables and other external expenses | (13,994) | - | (20,932) | - | (14,646) | - | (107,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,994) | - | (20,932) | - | (14,646) | - | (107,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (5,890,206) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 252,397 | - | 82,290 | - | 336,377 | - | 12,966,334 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 252,397 | - | 82,290 | - | 336,377 | - | 12,966,334 | - |
| 11. Other interest receivable and similar income | - | - | - | - | 545 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 545 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,172,792) | - | (950,781) | - | (3,207,659) | - | 5,890,206 | - |
| 14. Interest payable and other similar expenses | (252,396) | - | (82,290) | - | (336,922) | - | (12,966,334) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (252,396) | - | (82,290) | - | (336,922) | - | (12,966,334) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-82 Current year | 2023-82 Previous year | 2023-83 Current year | 2023-83 Previous year | 2023-84 Current year | 2023-84 Previous year | 2023-85 Current year | 2023-85 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 97,771 | - | 2,113,274 | - | 147,681 | - | 18,507,724 | - |
| 5. Raw materials and consumables and other external expenses | (97,771) | - | (13,753) | - | (147,681) | - | (27,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (97,771) | - | (13,753) | - | (147,681) | - | (27,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,926,755) | - | - | - | (6,853,586) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 12,966,334 | - | 118,935 | - | 15,018,307 | - | 6,946,139 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 12,966,334 | - | 118,935 | - | 15,018,307 | - | 6,946,139 | - |
| 11. Other interest receivable and similar income | - | - | 547 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 547 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,926,755 | - | (2,099,522) | - | 6,853,586 | - | (17,603,419) | - |
| 14. Interest payable and other similar expenses | (12,966,334) | - | (119,481) | - | (15,018,307) | - | (7,822,763) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (12,966,334) | - | (119,481) | - | (15,018,307) | - | (7,822,763) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-86 Current year | 2023-86 Previous year | 2023-87 Current year | 2023-87 Previous year | 2023-88 Current year | 2023-88 Previous year | 2023-89 Current year | 2023-89 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 75,581 | - | 26,081 | - | 125,081 | - | 79,081 | - |
| 5. Raw materials and consumables and other external expenses | (75,581) | - | (26,081) | - | (125,081) | - | (79,081) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (75,581) | - | (26,081) | - | (125,081) | - | (79,081) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (138,296) | - | (144,820) | - | (3,489) | - | (3,222,601) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,511,166 | - | 4,511,166 | - | 3,267,612 | - | 3,486,624 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,511,166 | - | 4,511,166 | - | 3,267,612 | - | 3,486,624 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 138,296 | - | 144,820 | - | 3,489 | - | 3,222,601 | - |
| 14. Interest payable and other similar expenses | (4,511,166) | - | (4,511,166) | - | (3,267,612) | - | (3,486,624) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,511,166) | - | (4,511,166) | - | (3,267,612) | - | (3,486,624) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-90 Current year | 2023-90 Previous year | 2023-91 Current year | 2023-91 Previous year | 2023-92 Current year | 2023-92 Previous year | 2023-93 Current year | 2023-93 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,957,846 | - | 2,044,263 | - | 1,784,024 | - | 1,894,174 | - |
| 5. Raw materials and consumables and other external expenses | (13,716) | - | (13,792) | - | (13,780) | - | (13,784) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,716) | - | (13,792) | - | (13,780) | - | (13,784) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 464,252 | - | 454,693 | - | 464,667 | - | 538,684 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 464,252 | - | 454,693 | - | 464,667 | - | 538,684 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,944,130) | - | (2,030,470) | - | (1,770,243) | - | (1,880,390) | - |
| 14. Interest payable and other similar expenses | (464,252) | - | (454,694) | - | (464,668) | - | (538,684) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (464,252) | - | (454,694) | - | (464,668) | - | (538,684) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-94 Current year | 2023-94 Previous year | 2023-95 Current year | 2023-95 Previous year | 2023-96 Current year | 2023-96 Previous year | 2023-97 Current year | 2023-97 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,587,833 | - | 2,145,220 | - | 2,062,855 | - | - | - |
| 5. Raw materials and consumables and other external expenses | (14,557) | - | (13,641) | - | (13,850) | - | - | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,557) | - | (13,641) | - | (13,850) | - | - | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (471,251) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 919,892 | - | 467,580 | - | 466,066 | - | 532,045 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 919,892 | - | 467,580 | - | 466,066 | - | 532,045 | - |
| 11. Other interest receivable and similar income | 689 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 689 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,573,276) | - | (2,130,987) | - | (2,048,411) | - | 471,251 | - |
| 14. Interest payable and other similar expenses | (920,581) | - | (468,172) | - | (466,660) | - | (532,045) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (920,581) | - | (468,172) | - | (466,660) | - | (532,045) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-98 Current year | 2023-98 Previous year | 2023-99 Current year | 2023-99 Previous year | 2023-100 Current year | 2023-100 Previous year | 2023-102 Current year | 2023-102 Previous year |
|--|-------------------------|--------------------------|-------------------------|--------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,216 | - | 12,681 | - | 4,027,309 | - | 1,428,733 | - |
| 5. Raw materials and consumables and other external expenses | (4,216) | - | (12,681) | - | (11,898) | - | (13,689) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (4,216) | - | (12,681) | - | (11,898) | - | (13,689) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,603,702) | - | (1,132,214) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 650,611 | - | 136,116 | - | 2,788,726 | - | 576,846 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 650,611 | - | 136,116 | - | 2,788,726 | - | 576,846 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,603,702 | - | 1,132,214 | - | (4,015,411) | - | (1,415,044) | - |
| 14. Interest payable and other similar expenses | (650,611) | - | (136,116) | - | (2,788,726) | - | (576,846) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (650,611) | - | (136,116) | - | (2,788,726) | - | (576,846) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-103 Current year | 2023-103 Previous year | 2023-104 Current year | 2023-104 Previous year | 2023-106 Current year | 2023-106 Previous year | 2023-107 Current year | 2023-107 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,894,930 | - | 12,681 | - | 2,137,158 | - | 3,829,695 | - |
| 5. Raw materials and consumables and other external expenses | (13,718) | - | (12,681) | - | (13,844) | - | (14,433) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,718) | - | (12,681) | - | (13,844) | - | (14,433) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (339,705) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 494,610 | - | 127,663 | - | 463,020 | - | 1,044,379 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 494,610 | - | 127,663 | - | 463,020 | - | 1,044,379 | - |
| 11. Other interest receivable and similar income | - | - | - | - | 258 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 258 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,881,212) | - | 339,704 | - | (2,121,899) | - | (3,815,263) | - |
| 14. Interest payable and other similar expenses | (494,610) | - | (127,662) | - | (464,693) | - | (1,044,378) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (494,610) | - | (127,662) | - | (464,693) | - | (1,044,378) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-108 Current year | 2023-108 Previous year | 2023-109 Current year | 2023-109 Previous year | 2023-110 Current year | 2023-110 Previous year | 2023-111 Current year | 2023-111 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,779,128 | - | 2,159,035 | - | 3,297,837 | - | 2,864,191 | - |
| 5. Raw materials and consumables and other external expenses | (14,337) | - | (14,476) | - | (14,251) | - | (14,247) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,337) | - | (14,476) | - | (14,251) | - | (14,247) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 829,423 | - | 910,177 | - | 719,772 | - | 817,186 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 829,423 | - | 910,177 | - | 719,772 | - | 817,186 | - |
| 11. Other interest receivable and similar income | 292 | - | - | - | 542 | - | 1,094 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 292 | - | - | - | 542 | - | 1,094 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,764,790) | - | (2,144,559) | - | (3,283,585) | - | (2,849,943) | - |
| 14. Interest payable and other similar expenses | (829,716) | - | (910,177) | - | (720,315) | - | (818,281) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (829,716) | - | (910,177) | - | (720,315) | - | (818,281) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-112 Current year | 2023-112 Previous year | 2023-113 Current year | 2023-113 Previous year | 2023-115 Current year | 2023-115 Previous year | 2023-117 Current year | 2023-117 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,898 | - | 15,098 | - | 1,449,998 | - | 453,613 | - |
| 5. Raw materials and consumables and other external expenses | (16,898) | - | (15,098) | - | (13,982) | - | (16,371) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,898) | - | (15,098) | - | (13,982) | - | (16,371) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,961,507) | - | (1,717,371) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,091,177 | - | 266,384 | - | 4,413,054 | - | 221,361 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,091,177 | - | 266,384 | - | 4,413,054 | - | 221,361 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,961,507 | - | 1,717,371 | - | (1,436,016) | - | (437,242) | - |
| 14. Interest payable and other similar expenses | (2,091,177) | - | (266,384) | - | (4,413,054) | - | (221,361) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,091,177) | - | (266,384) | - | (4,413,054) | - | (221,361) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-118 Current year | 2023-118 Previous year | 2023-119 Current year | 2023-119 Previous year | 2023-120 Current year | 2023-120 Previous year | 2023-121 Current year | 2023-121 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,710 | - | 5,284,924 | - | 2,970,247 | - | 12,175 | - |
| 5. Raw materials and consumables and other external expenses | (17,709) | - | (12,456) | - | (25,234) | - | (12,175) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,709) | - | (12,456) | - | (25,234) | - | (12,175) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (196,735) | - | - | - | - | - | (595,867) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,550,967 | - | 2,574,143 | - | 1,347,649 | - | 423,041 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,550,967 | - | 2,574,143 | - | 1,347,649 | - | 423,041 | - |
| 11. Other interest receivable and similar income | - | - | 5,111 | - | - | - | 2,715 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 5,111 | - | - | - | 2,715 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 196,734 | - | (5,272,469) | - | (2,945,013) | - | 595,867 | - |
| 14. Interest payable and other similar expenses | (1,550,967) | - | (2,579,253) | - | (1,347,649) | - | (425,756) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,550,967) | - | (2,579,253) | - | (1,347,649) | - | (425,756) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-122 Current year | 2023-122 Previous year | 2023-123 Current year | 2023-123 Previous year | 2023-124 Current year | 2023-124 Previous year | 2023-125 Current year | 2023-125 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,120 | - | 11,881 | - | 16,371 | - | 16,281 | - |
| 5. Raw materials and consumables and other external expenses | (17,120) | - | (11,881) | - | (16,371) | - | (16,281) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,120) | - | (11,881) | - | (16,371) | - | (16,281) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (180,930) | - | (160,267) | - | (55,360) | - | (6,080) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 604,643 | - | 368,470 | - | 180,122 | - | 393,865 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 604,643 | - | 368,470 | - | 180,122 | - | 393,865 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 180,930 | - | 160,267 | - | 55,360 | - | 6,080 | - |
| 14. Interest payable and other similar expenses | (604,643) | - | (368,470) | - | (180,122) | - | (393,865) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (604,643) | - | (368,470) | - | (180,122) | - | (393,865) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-126 Current year | 2023-126 Previous year | 2023-128 Current year | 2023-128 Previous year | 2023-129 Current year | 2023-129 Previous year | 2023-130 Current year | 2023-130 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,371 | - | 17,171 | - | 19,023 | - | 18,250 | - |
| 5. Raw materials and consumables and other external expenses | (16,371) | - | (17,171) | - | (19,023) | - | (18,250) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,371) | - | (17,171) | - | (19,023) | - | (18,250) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (1,308,274) | - | (708,502) | - | (1,342,096) | - | (1,062,517) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,161,867 | - | 694,453 | - | 1,489,408 | - | 890,300 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,161,867 | - | 694,453 | - | 1,489,408 | - | 890,300 | - |
| 11. Other interest receivable and similar income | 5,943 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 5,943 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 1,308,274 | - | 708,502 | - | 1,342,096 | - | 1,062,517 | - |
| 14. Interest payable and other similar expenses | (1,167,810) | - | (694,453) | - | (1,489,408) | - | (890,300) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,167,810) | - | (694,453) | - | (1,489,408) | - | (890,300) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-131 Current year | 2023-131 Previous year | 2023-132 Current year | 2023-132 Previous year | 2023-133 Current year | 2023-133 Previous year | 2023-139 Current year | 2023-139 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,004,236 | - | 12,224 | - | 1,300,006 | - | 125,257 | - |
| 5. Raw materials and consumables and other external expenses | (13,706) | - | (12,224) | - | (13,709) | - | (21,604) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,706) | - | (12,224) | - | (13,709) | - | (21,604) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (434,474) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 505,671 | - | 1,086,080 | - | 543,488 | - | 1,321,670 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 505,671 | - | 1,086,080 | - | 543,488 | - | 1,321,670 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,990,530) | - | 434,474 | - | (1,286,297) | - | (103,653) | - |
| 14. Interest payable and other similar expenses | (505,671) | - | (1,086,080) | - | (543,488) | - | (1,321,670) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (505,671) | - | (1,086,080) | - | (543,488) | - | (1,321,670) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-140 Current year | 2023-140 Previous year | 2023-141 Current year | 2023-141 Previous year | 2023-142 Current year | 2023-142 Previous year | 2023-143 Current year | 2023-143 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 14,536 | - | 11,666,949 | - | 17,724 | - | 2,701,389 | - |
| 5. Raw materials and consumables and other external expenses | (14,537) | - | (13,021) | - | (17,725) | - | (14,471) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,537) | - | (13,021) | - | (17,725) | - | (14,471) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (999,059) | - | - | - | (907,914) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 3,689,463 | - | 4,762,684 | - | 3,222,873 | - | 898,250 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 3,689,463 | - | 4,762,684 | - | 3,222,873 | - | 898,250 | - |
| 11. Other interest receivable and similar income | - | - | 6,728 | - | 5,480 | - | 1,958 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 6,728 | - | 5,480 | - | 1,958 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 999,060 | - | (11,653,928) | - | 907,914 | - | (2,686,918) | - |
| 14. Interest payable and other similar expenses | (3,689,463) | - | (4,769,412) | - | (3,228,352) | - | (900,208) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (3,689,463) | - | (4,769,412) | - | (3,228,352) | - | (900,208) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-144 Current year | 2023-144 Previous year | 2023-145 Current year | 2023-145 Previous year | 2023-146 Current year | 2023-146 Previous year | 2023-147 Current year | 2023-147 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 805,337 | - | 18,582 | - | 85,143 | - | 13,029 | - |
| 5. Raw materials and consumables and other external expenses | (13,078) | - | (18,582) | - | (85,143) | - | (13,029) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,078) | - | (18,582) | - | (85,143) | - | (13,029) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (99,716) | - | (2,368,772) | - | (1,964,108) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 487,555 | - | 1,574,930 | - | 1,559,310 | - | 1,681,578 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 487,555 | - | 1,574,930 | - | 1,559,310 | - | 1,681,578 | - |
| 11. Other interest receivable and similar income | 581 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 581 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (792,259) | - | 99,716 | - | 2,368,772 | - | 1,964,108 | - |
| 14. Interest payable and other similar expenses | (488,136) | - | (1,574,930) | - | (1,559,310) | - | (1,681,578) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (488,136) | - | (1,574,930) | - | (1,559,310) | - | (1,681,578) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-148 Current year | 2023-148 Previous year | 2023-149 Current year | 2023-149 Previous year | 2023-150 Current year | 2023-150 Previous year | 2023-151 Current year | 2023-151 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,984,661 | - | 14,258 | - | 4,066,559 | - | 3,747,245 | - |
| 5. Raw materials and consumables and other external expenses | (14,430) | - | (14,258) | - | (14,377) | - | (14,242) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,430) | - | (14,258) | - | (14,377) | - | (14,242) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (1,063,779) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 849,822 | - | 1,217,393 | - | 808,260 | - | 770,507 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 849,822 | - | 1,217,393 | - | 808,260 | - | 770,507 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,970,231) | - | 1,063,779 | - | (4,052,182) | - | (3,733,003) | - |
| 14. Interest payable and other similar expenses | (849,822) | - | (1,217,393) | - | (808,260) | - | (770,507) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (849,822) | - | (1,217,393) | - | (808,260) | - | (770,507) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-152 Current year | 2023-152 Previous year | 2023-153 Current year | 2023-153 Previous year | 2023-154 Current year | 2023-154 Previous year | 2023-155 Current year | 2023-155 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,425,431 | - | 4,395,606 | - | 209,673 | - | 1,327,347 | - |
| 5. Raw materials and consumables and other external expenses | (24,142) | - | (13,310) | - | (13,206) | - | (13,678) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (24,142) | - | (13,310) | - | (13,206) | - | (13,678) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,096,409 | - | 1,334,293 | - | 489,130 | - | 408,173 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,096,409 | - | 1,334,293 | - | 489,130 | - | 408,173 | - |
| 11. Other interest receivable and similar income | - | - | 1,080 | - | - | - | 616 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,080 | - | - | - | 616 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,401,290) | - | (4,382,296) | - | (196,467) | - | (1,313,670) | - |
| 14. Interest payable and other similar expenses | (1,096,408) | - | (1,335,373) | - | (489,130) | - | (408,788) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,096,408) | - | (1,335,373) | - | (489,130) | - | (408,788) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-156 Current year | 2023-156 Previous year | 2023-157 Current year | 2023-157 Previous year | 2023-158 Current year | 2023-158 Previous year | 2023-159 Current year | 2023-159 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,216,787 | - | 7,685,542 | - | 7,877,368 | - | 7,720,399 | - |
| 5. Raw materials and consumables and other external expenses | (15,872) | - | (15,748) | - | (15,781) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (15,872) | - | (15,748) | - | (15,781) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,611,045 | - | 1,606,444 | - | 1,264,137 | - | 1,265,456 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,611,045 | - | 1,606,444 | - | 1,264,137 | - | 1,265,456 | - |
| 11. Other interest receivable and similar income | - | - | - | - | 4,303 | - | 8,957 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 4,303 | - | 8,957 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (8,200,914) | - | (7,669,793) | - | (7,861,586) | - | (7,707,718) | - |
| 14. Interest payable and other similar expenses | (1,611,046) | - | (1,606,445) | - | (1,268,441) | - | (1,274,413) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,611,046) | - | (1,606,445) | - | (1,268,441) | - | (1,274,413) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-160 Current year | 2023-160 Previous year | 2023-161 Current year | 2023-161 Previous year | 2023-162 Current year | 2023-162 Previous year | 2023-163 Current year | 2023-163 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 192,457 | - | 21,853 | - | 18,009 | - | 912,537 | - |
| 5. Raw materials and consumables and other external expenses | (13,075) | - | (21,853) | - | (18,009) | - | (16,711) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,075) | - | (21,853) | - | (18,009) | - | (16,711) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (260,829) | - | (66,586) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 528,708 | - | 3,990,779 | - | 1,123,119 | - | 86,895 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 528,708 | - | 3,990,779 | - | 1,123,119 | - | 86,895 | - |
| 11. Other interest receivable and similar income | 352 | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 352 | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (179,381) | - | 260,827 | - | 66,586 | - | (895,826) | - |
| 14. Interest payable and other similar expenses | (529,061) | - | (3,990,777) | - | (1,123,119) | - | (86,895) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (529,061) | - | (3,990,777) | - | (1,123,119) | - | (86,895) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-164 Current year | 2023-164 Previous year | 2023-165 Current year | 2023-165 Previous year | 2023-166 Current year | 2023-166 Previous year | 2023-167 Current year | 2023-167 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 1,096,435 | - | 25,004 | - | 17,171 | - | 11,881 | - |
| 5. Raw materials and consumables and other external expenses | (16,814) | - | (25,005) | - | (17,171) | - | (11,881) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,814) | - | (25,005) | - | (17,171) | - | (11,881) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (5,446,487) | - | (1,675,457) | - | (520,172) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 111,380 | - | 2,492,822 | - | 1,801,843 | - | 629,327 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 111,380 | - | 2,492,822 | - | 1,801,843 | - | 629,327 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (1,079,621) | - | 5,446,488 | - | 1,675,457 | - | 520,172 | - |
| 14. Interest payable and other similar expenses | (111,380) | - | (2,492,822) | - | (1,801,843) | - | (629,327) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (111,380) | - | (2,492,822) | - | (1,801,843) | - | (629,327) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-168 Current year | 2023-168 Previous year | 2023-169 Current year | 2023-169 Previous year | 2023-170 Current year | 2023-170 Previous year | 2023-171 Current year | 2023-171 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,371 | - | 26,256 | - | 16,441 | - | 17,631 | - |
| 5. Raw materials and consumables and other external expenses | (16,371) | - | (26,256) | - | (16,441) | - | (17,632) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,371) | - | (26,256) | - | (16,441) | - | (17,632) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (6,964,463) | - | (3,329,464) | - | (830,306) | - | (926,421) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 964,582 | - | 1,480,760 | - | 493,479 | - | 894,413 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 964,582 | - | 1,480,760 | - | 493,479 | - | 894,413 | - |
| 11. Other interest receivable and similar income | - | - | 1,302 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,302 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 6,964,463 | - | 3,329,464 | - | 830,306 | - | 926,422 | - |
| 14. Interest payable and other similar expenses | (964,582) | - | (1,482,062) | - | (493,479) | - | (894,413) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (964,582) | - | (1,482,062) | - | (493,479) | - | (894,413) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-172 Current year | 2023-172 Previous year | 2023-173 Current year | 2023-173 Previous year | 2023-174 Current year | 2023-174 Previous year | 2023-175 Current year | 2023-175 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,053,211 | - | 13,008 | - | 1,794,439 | - | 2,544,619 | - |
| 5. Raw materials and consumables and other external expenses | (18,419) | - | (13,009) | - | (13,719) | - | (14,335) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (18,419) | - | (13,009) | - | (13,719) | - | (14,335) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (63,773) | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 8,279,305 | - | 574,804 | - | 417,233 | - | 638,814 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 8,279,305 | - | 574,804 | - | 417,233 | - | 638,814 | - |
| 11. Other interest receivable and similar income | - | - | 1,030 | - | - | - | 1,173 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,030 | - | - | - | 1,173 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (11,034,791) | - | 63,775 | - | (1,780,720) | - | (2,530,284) | - |
| 14. Interest payable and other similar expenses | (8,279,306) | - | (575,835) | - | (417,233) | - | (639,987) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (8,279,306) | - | (575,835) | - | (417,233) | - | (639,987) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-176 Current year | 2023-176 Previous year | 2023-177 Current year | 2023-177 Previous year | 2023-178 Current year | 2023-178 Previous year | 2023-179 Current year | 2023-179 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,740,659 | - | 965,833 | - | 637,955 | - | 391,921 | - |
| 5. Raw materials and consumables and other external expenses | (14,406) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,406) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 544,553 | - | 373,646 | - | 379,619 | - | 384,844 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 544,553 | - | 373,646 | - | 379,619 | - | 384,844 | - |
| 11. Other interest receivable and similar income | 1,341 | - | 2,288 | - | 2,383 | - | 2,455 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,341 | - | 2,288 | - | 2,383 | - | 2,455 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,726,253) | - | (953,152) | - | (625,274) | - | (379,240) | - |
| 14. Interest payable and other similar expenses | (545,894) | - | (375,934) | - | (382,002) | - | (387,299) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (545,894) | - | (375,934) | - | (382,002) | - | (387,299) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-180 Current year | 2023-180 Previous year | 2023-181 Current year | 2023-181 Previous year | 2023-182 Current year | 2023-182 Previous year | 2023-184 Current year | 2023-184 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,681 | - | 12,716 | - | 12,839 | - | 2,872,498 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (12,716) | - | (12,839) | - | (14,264) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (12,716) | - | (12,839) | - | (14,264) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (187,293) | - | (453,130) | - | (248,395) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 281,368 | - | 208,128 | - | 116,802 | - | 715,811 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 281,368 | - | 208,128 | - | 116,802 | - | 715,811 | - |
| 11. Other interest receivable and similar income | 1,679 | - | 1,183 | - | 658 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 1,679 | - | 1,183 | - | 658 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 187,293 | - | 453,130 | - | 248,395 | - | (2,858,234) | - |
| 14. Interest payable and other similar expenses | (283,047) | - | (209,311) | - | (117,460) | - | (715,811) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (283,047) | - | (209,311) | - | (117,460) | - | (715,811) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-185 Current year | 2023-185 Previous year | 2023-186 Current year | 2023-186 Previous year | 2023-187 Current year | 2023-187 Previous year | 2023-188 Current year | 2023-188 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 700,067 | - | 185,457 | - | 17,170 | - | 843,065 | - |
| 5. Raw materials and consumables and other external expenses | (13,394) | - | (14,024) | - | (17,170) | - | (14,360) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,394) | - | (14,024) | - | (17,170) | - | (14,360) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (1,885,869) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 36,675 | - | 124,732 | - | 1,585,692 | - | 377,876 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 36,675 | - | 124,732 | - | 1,585,692 | - | 377,876 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 596 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 596 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (686,673) | - | (171,434) | - | 1,885,869 | - | (828,705) | - |
| 14. Interest payable and other similar expenses | (36,675) | - | (124,731) | - | (1,585,692) | - | (378,472) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (36,675) | - | (124,731) | - | (1,585,692) | - | (378,472) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-189 Current year | 2023-189 Previous year | 2023-190 Current year | 2023-190 Previous year | 2023-191 Current year | 2023-191 Previous year | 2023-193 Current year | 2023-193 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 191,239 | - | 147,606 | - | 1,542,971 | - | 14,094 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (66,671) | - | (19,381) | - | (14,094) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (66,671) | - | (19,381) | - | (14,094) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (824,314) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 55,725 | - | 4,066,917 | - | 1,570,066 | - | 818,457 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 55,725 | - | 4,066,917 | - | 1,570,066 | - | 818,457 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (178,558) | - | (80,935) | - | (1,523,590) | - | 824,314 | - |
| 14. Interest payable and other similar expenses | (55,725) | - | (4,066,917) | - | (1,570,066) | - | (818,457) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (55,725) | - | (4,066,917) | - | (1,570,066) | - | (818,457) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-195 Current year | 2023-195 Previous year | 2023-196 Current year | 2023-196 Previous year | 2023-197 Current year | 2023-197 Previous year | 2023-198 Current year | 2023-198 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,780,071 | - | 7,173,287 | - | 62,981 | - | 157,159 | - |
| 5. Raw materials and consumables and other external expenses | (14,494) | - | (14,510) | - | (13,125) | - | (13,040) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,494) | - | (14,510) | - | (13,125) | - | (13,040) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 666,005 | - | 1,175,045 | - | 453,425 | - | 684,385 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 666,005 | - | 1,175,045 | - | 453,425 | - | 684,385 | - |
| 11. Other interest receivable and similar income | - | - | 1,036 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,036 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,765,577) | - | (7,158,778) | - | (49,855) | - | (144,119) | - |
| 14. Interest payable and other similar expenses | (666,005) | - | (1,176,080) | - | (453,426) | - | (684,385) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (666,005) | - | (1,176,080) | - | (453,426) | - | (684,385) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-199 Current year | 2023-199 Previous year | 2023-200 Current year | 2023-200 Previous year | 2023-201 Current year | 2023-201 Previous year | 2023-202 Current year | 2023-202 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,984,641 | - | 43,008 | - | 7,127,233 | - | 18,109 | - |
| 5. Raw materials and consumables and other external expenses | (14,435) | - | (18,211) | - | (14,581) | - | (18,109) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,435) | - | (18,211) | - | (14,581) | - | (18,109) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (566,629) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 602,627 | - | 205,396 | - | 1,179,070 | - | 604,487 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 602,627 | - | 205,396 | - | 1,179,070 | - | 604,487 | - |
| 11. Other interest receivable and similar income | - | - | 403 | - | 1,042 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 403 | - | 1,042 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,970,206) | - | (24,797) | - | (7,112,652) | - | 569,815 | - |
| 14. Interest payable and other similar expenses | (602,627) | - | (205,799) | - | (1,180,112) | - | (607,673) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (602,627) | - | (205,799) | - | (1,180,112) | - | (607,673) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-203 Current year | 2023-203 Previous year | 2023-204 Current year | 2023-204 Previous year | 2023-205 Current year | 2023-205 Previous year | 2023-206 Current year | 2023-206 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 19,873 | - | 4,296,741 | - | 4,732,197 | - | 6,623,782 | - |
| 5. Raw materials and consumables and other external expenses | (19,873) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (19,873) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (37,228) | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 321,810 | - | 1,101,064 | - | 1,087,558 | - | 903,552 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 321,810 | - | 1,101,064 | - | 1,087,558 | - | 903,552 | - |
| 11. Other interest receivable and similar income | - | - | 5,178 | - | 6,585 | - | 6,471 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 5,178 | - | 6,585 | - | 6,471 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 37,291 | - | (4,284,060) | - | (4,719,517) | - | (6,611,101) | - |
| 14. Interest payable and other similar expenses | (321,873) | - | (1,106,242) | - | (1,094,142) | - | (910,023) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (321,873) | - | (1,106,242) | - | (1,094,142) | - | (910,023) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-207 Current year | 2023-207 Previous year | 2023-208 Current year | 2023-208 Previous year | 2023-209 Current year | 2023-209 Previous year | 2023-210 Current year | 2023-210 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 3,988,147 | - | 2,671,258 | - | 420,556 | - | 326,365 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (12,681) | - | (9,730) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (12,681) | - | (9,730) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 845,654 | - | 808,539 | - | 709,836 | - | 589,397 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 845,654 | - | 808,539 | - | 709,836 | - | 589,397 | - |
| 11. Other interest receivable and similar income | 3,424 | - | 3,424 | - | 1,815 | - | 1,815 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,424 | - | 3,424 | - | 1,815 | - | 1,815 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (3,975,466) | - | (2,658,577) | - | (410,825) | - | (313,684) | - |
| 14. Interest payable and other similar expenses | (849,078) | - | (811,963) | - | (711,652) | - | (591,212) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (849,078) | - | (811,963) | - | (711,652) | - | (591,212) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-211 Current year | 2023-211 Previous year | 2023-214 Current year | 2023-214 Previous year | 2023-215 Current year | 2023-215 Previous year | 2023-216 Current year | 2023-216 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,681 | - | 13,105 | - | 14,200 | - | 16,125 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (13,475) | - | (14,200) | - | (16,125) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (13,475) | - | (14,200) | - | (16,125) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,192,274) | - | (320,204) | - | (1,372,317) | - | (1,252,442) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 438,361 | - | 478,748 | - | 1,525,862 | - | 649,894 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 438,361 | - | 478,748 | - | 1,525,862 | - | 649,894 | - |
| 11. Other interest receivable and similar income | 3,424 | - | - | - | - | - | 873 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 3,424 | - | - | - | - | - | 873 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,192,274 | - | 320,574 | - | 1,372,317 | - | 1,252,442 | - |
| 14. Interest payable and other similar expenses | (441,785) | - | (478,748) | - | (1,525,862) | - | (650,767) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (441,785) | - | (478,748) | - | (1,525,862) | - | (650,767) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-217 Current year | 2023-217 Previous year | 2023-218 Current year | 2023-218 Previous year | 2023-219 Current year | 2023-219 Previous year | 2023-220 Current year | 2023-220 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,336 | - | 7,024,412 | - | 6,620,772 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (17,337) | - | (14,510) | - | (14,510) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,337) | - | (14,510) | - | (14,510) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,429,932) | - | - | - | - | - | (1,673,939) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,456,828 | - | 919,104 | - | 894,840 | - | 162,822 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,456,828 | - | 919,104 | - | 894,840 | - | 162,822 | - |
| 11. Other interest receivable and similar income | - | - | 1,010 | - | 2,084 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 1,010 | - | 2,084 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,429,933 | - | (7,009,902) | - | (6,606,262) | - | 1,673,939 | - |
| 14. Interest payable and other similar expenses | (1,456,828) | - | (920,114) | - | (896,924) | - | (162,822) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,456,828) | - | (920,114) | - | (896,924) | - | (162,822) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-221 Current year | 2023-221 Previous year | 2023-222 Current year | 2023-222 Previous year | 2023-223 Current year | 2023-223 Previous year | 2023-224 Current year | 2023-224 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 14,681 | - | 63,681 | - | 161,681 | - | 22,681 | - |
| 5. Raw materials and consumables and other external expenses | (14,681) | - | (63,681) | - | (161,681) | - | (22,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (14,681) | - | (63,681) | - | (161,681) | - | (22,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,292,289) | - | (275,912) | - | (709,487) | - | (9,923,052) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,188,071 | - | 1,131,532 | - | 2,909,652 | - | 36,550 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,188,071 | - | 1,131,532 | - | 2,909,652 | - | 36,550 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,292,289 | - | 275,912 | - | 709,487 | - | 9,923,052 | - |
| 14. Interest payable and other similar expenses | (1,188,071) | - | (1,131,532) | - | (2,909,652) | - | (36,550) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,188,071) | - | (1,131,532) | - | (2,909,652) | - | (36,550) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-225 Current year | 2023-225 Previous year | 2023-226 Current year | 2023-226 Previous year | 2023-228 Current year | 2023-228 Previous year | 2023-229 Current year | 2023-229 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 27,769 | - | 1,900 | - | 12,681 | - | 488,469 | - |
| 5. Raw materials and consumables and other external expenses | (27,769) | - | (1,900) | - | (12,681) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (27,769) | - | (1,900) | - | (12,681) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (10,009,139) | - | (74,983) | - | (155,688) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 30,490 | - | 13,526 | - | 53,671 | - | 166,488 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 30,490 | - | 13,526 | - | 53,671 | - | 166,488 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 36 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 36 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 10,009,139 | - | 74,983 | - | 155,689 | - | (476,272) | - |
| 14. Interest payable and other similar expenses | (30,490) | - | (13,526) | - | (53,672) | - | (166,040) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (30,490) | - | (13,526) | - | (53,672) | - | (166,040) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-230 Current year | 2023-230 Previous year | 2023-231 Current year | 2023-231 Previous year | 2023-232 Current year | 2023-232 Previous year | 2023-233 Current year | 2023-233 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 5,547,377 | - | 2,991,338 | - | 79,436 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (96,321) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 916,122 | - | 770,036 | - | 753,012 | - | 15,558 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 916,122 | - | 770,036 | - | 753,012 | - | 15,558 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (5,534,697) | - | (2,978,657) | - | (66,755) | - | 96,321 | - |
| 14. Interest payable and other similar expenses | (916,121) | - | (770,036) | - | (753,012) | - | (15,558) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (916,121) | - | (770,036) | - | (753,012) | - | (15,558) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-234 Current year | 2023-234 Previous year | 2023-235 Current year | 2023-235 Previous year | 2023-236 Current year | 2023-236 Previous year | 2023-237 Current year | 2023-237 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,681 | - | 12,681 | - | 14,781 | - | 19,682 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (12,681) | - | (14,781) | - | (19,682) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (12,681) | - | (14,781) | - | (19,682) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,458,933) | - | (6,511,410) | - | (1,041,742) | - | (156,987) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 437,469 | - | 384,330 | - | 686,934 | - | 49,647 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 437,469 | - | 384,330 | - | 686,934 | - | 49,647 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,458,933 | - | 6,511,410 | - | 1,041,742 | - | 156,987 | - |
| 14. Interest payable and other similar expenses | (437,469) | - | (384,330) | - | (686,934) | - | (49,647) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (437,469) | - | (384,330) | - | (686,934) | - | (49,647) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-238 Current year | 2023-238 Previous year | 2023-239 Current year | 2023-239 Previous year | 2023-240 Current year | 2023-240 Previous year | 2023-241 Current year | 2023-241 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 13,281 | - | 12,681 | - | 17,505 | - | 17,129 | - |
| 5. Raw materials and consumables and other external expenses | (13,281) | - | (12,681) | - | (17,505) | - | (17,129) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (13,281) | - | (12,681) | - | (17,505) | - | (17,129) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (404,350) | - | (167,295) | - | (610,166) | - | (246,653) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 84,306 | - | 70,360 | - | 902,634 | - | 696,326 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 84,306 | - | 70,360 | - | 902,634 | - | 696,326 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 404,349 | - | 167,295 | - | 610,166 | - | 246,653 | - |
| 14. Interest payable and other similar expenses | (84,305) | - | (70,360) | - | (902,634) | - | (696,326) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (84,305) | - | (70,360) | - | (902,634) | - | (696,326) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-242 Current year | 2023-242 Previous year | 2023-243 Current year | 2023-243 Previous year | 2023-244 Current year | 2023-244 Previous year | 2023-250 Current year | 2023-250 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 15,116 | - | 13,074 | - | 17,440 | - | 16,371 | - |
| 5. Raw materials and consumables and other external expenses | (15,116) | - | (13,074) | - | (17,439) | - | (16,371) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (15,116) | - | (13,074) | - | (17,439) | - | (16,371) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (5,389,965) | - | (468,595) | - | (960,670) | - | (169,024) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,919,090 | - | 422,124 | - | 871,968 | - | 572,851 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,919,090 | - | 422,124 | - | 871,968 | - | 572,851 | - |
| 11. Other interest receivable and similar income | - | - | 415 | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | 415 | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 5,389,965 | - | 468,595 | - | 960,669 | - | 169,024 | - |
| 14. Interest payable and other similar expenses | (2,919,090) | - | (422,539) | - | (871,968) | - | (572,851) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,919,090) | - | (422,539) | - | (871,968) | - | (572,851) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-251 Current year | 2023-251 Previous year | 2023-252 Current year | 2023-252 Previous year | 2023-253 Current year | 2023-253 Previous year | 2023-254 Current year | 2023-254 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,196 | - | 17,857 | - | 22,454 | - | 18,213 | - |
| 5. Raw materials and consumables and other external expenses | (17,196) | - | (17,857) | - | (22,454) | - | (18,214) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,196) | - | (17,857) | - | (22,454) | - | (18,214) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (785,145) | - | (1,579,727) | - | (1,489,493) | - | (204,694) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 745,260 | - | 1,303,569 | - | 606,292 | - | 533,449 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 745,260 | - | 1,303,569 | - | 606,292 | - | 533,449 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 785,145 | - | 1,579,727 | - | 1,489,493 | - | 204,695 | - |
| 14. Interest payable and other similar expenses | (745,260) | - | (1,303,569) | - | (606,292) | - | (533,449) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (745,260) | - | (1,303,569) | - | (606,292) | - | (533,449) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-255 Current year | 2023-255 Previous year | 2023-256 Current year | 2023-256 Previous year | 2023-257 Current year | 2023-257 Previous year | 2023-258 Current year | 2023-258 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,881 | - | 17,171 | - | 12,681 | - | 59,505 | - |
| 5. Raw materials and consumables and other external expenses | (11,881) | - | (17,171) | - | (12,681) | - | (21,206) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,881) | - | (17,171) | - | (12,681) | - | (21,206) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,628,306) | - | (990,616) | - | (126,952) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 884,368 | - | 449,174 | - | 59,099 | - | 573,472 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 884,368 | - | 449,174 | - | 59,099 | - | 573,472 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,628,306 | - | 990,616 | - | 126,952 | - | (38,299) | - |
| 14. Interest payable and other similar expenses | (884,368) | - | (449,174) | - | (59,099) | - | (573,472) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (884,368) | - | (449,174) | - | (59,099) | - | (573,472) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-261 Current year | 2023-261 Previous year | 2023-262 Current year | 2023-262 Previous year | 2023-263 Current year | 2023-263 Previous year | 2023-264 Current year | 2023-264 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 2,071,645 | - | 412,929 | - | 593,297 | - | 33,816 | - |
| 5. Raw materials and consumables and other external expenses | (26,974) | - | (24,500) | - | (29,786) | - | (33,816) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (26,974) | - | (24,500) | - | (29,786) | - | (33,816) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | - | - | (11,470,419) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 197,222 | - | 1,251,142 | - | 909,336 | - | 1,785,632 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 197,222 | - | 1,251,142 | - | 909,336 | - | 1,785,632 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (2,044,671) | - | (388,429) | - | (563,511) | - | 11,470,419 | - |
| 14. Interest payable and other similar expenses | (197,222) | - | (1,251,142) | - | (909,336) | - | (1,785,632) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (197,222) | - | (1,251,142) | - | (909,336) | - | (1,785,632) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-265 Current year | 2023-265 Previous year | 2023-266 Current year | 2023-266 Previous year | 2023-267 Current year | 2023-267 Previous year | 2023-268 Current year | 2023-268 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 30,571 | - | 17,171 | - | 6,570,877 | - | 24,501 | - |
| 5. Raw materials and consumables and other external expenses | (30,571) | - | (17,171) | - | (6,635) | - | (24,501) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (30,571) | - | (17,171) | - | (6,635) | - | (24,501) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (3,910,400) | - | (315,108) | - | - | - | (5,117,535) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 5,038,400 | - | 390,440 | - | 665,869 | - | 4,177,776 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 5,038,400 | - | 390,440 | - | 665,869 | - | 4,177,776 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 3,910,400 | - | 315,108 | - | (6,564,242) | - | 5,117,535 | - |
| 14. Interest payable and other similar expenses | (5,038,400) | - | (390,440) | - | (665,869) | - | (4,177,776) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (5,038,400) | - | (390,440) | - | (665,869) | - | (4,177,776) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-269 Current year | 2023-269 Previous year | 2023-270 Current year | 2023-270 Previous year | 2023-271 Current year | 2023-271 Previous year | 2023-272 Current year | 2023-272 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 4,076,435 | - | 11,635 | - | 39,382 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (6,635) | - | (11,635) | - | (39,382) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (6,635) | - | (11,635) | - | (39,382) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (144,061) | - | (356,372) | - | (1,399,045) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 685,845 | - | 589,507 | - | 1,506,223 | - | 864,626 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 685,845 | - | 589,507 | - | 1,506,223 | - | 864,626 | - |
| 11. Other interest receivable and similar income | - | - | - | - | 693 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 693 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (4,069,800) | - | 144,061 | - | 356,372 | - | 1,399,045 | - |
| 14. Interest payable and other similar expenses | (685,845) | - | (589,507) | - | (1,506,916) | - | (864,626) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (685,845) | - | (589,507) | - | (1,506,916) | - | (864,626) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-273 Current year | 2023-273 Previous year | 2023-274 Current year | 2023-274 Previous year | 2023-275 Current year | 2023-275 Previous year | 2023-276 Current year | 2023-276 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,681 | - | 16,125 | - | 5,164,025 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (16,125) | - | (12,681) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (16,125) | - | (12,681) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (502,160) | - | (482,916) | - | - | - | (594,679) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 731,215 | - | 737,778 | - | 623,056 | - | 813,456 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 731,215 | - | 737,778 | - | 623,056 | - | 813,456 | - |
| 11. Other interest receivable and similar income | - | - | - | - | 1,005 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 1,005 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 502,160 | - | 482,916 | - | (5,151,344) | - | 594,679 | - |
| 14. Interest payable and other similar expenses | (731,215) | - | (737,778) | - | (624,061) | - | (813,456) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (731,215) | - | (737,778) | - | (624,061) | - | (813,456) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-287 Current year | 2023-287 Previous year | 2023-288 Current year | 2023-288 Previous year | 2023-289 Current year | 2023-289 Previous year | 2023-290 Current year | 2023-290 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 228,680 | - | 1,342,914 | - | 11,635 | - | 33,657 | - |
| 5. Raw materials and consumables and other external expenses | (17,771) | - | (16,125) | - | (11,635) | - | (11,635) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,771) | - | (16,125) | - | (11,635) | - | (11,635) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (2,683,244) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 2,940,188 | - | 378,179 | - | 724,180 | - | 205,180 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 2,940,188 | - | 378,179 | - | 724,180 | - | 205,180 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (210,909) | - | (1,326,789) | - | 2,683,244 | - | (22,022) | - |
| 14. Interest payable and other similar expenses | (2,940,188) | - | (378,179) | - | (724,180) | - | (205,180) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (2,940,188) | - | (378,179) | - | (724,180) | - | (205,180) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-292 Current year | 2023-292 Previous year | 2023-293 Current year | 2023-293 Previous year | 2023-294 Current year | 2023-294 Previous year | 2023-295 Current year | 2023-295 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 726,096 | - | 3,048,492 | - | 17,171 | - | 17,171 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (12,681) | - | (17,171) | - | (17,171) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (12,681) | - | (17,171) | - | (17,171) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | - | - | (867,409) | - | (84,774) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 654,849 | - | 804,193 | - | 1,081,715 | - | 202,753 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 654,849 | - | 804,193 | - | 1,081,715 | - | 202,753 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (713,415) | - | (3,035,811) | - | 867,409 | - | 84,774 | - |
| 14. Interest payable and other similar expenses | (654,849) | - | (804,193) | - | (1,081,715) | - | (202,753) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (654,849) | - | (804,193) | - | (1,081,715) | - | (202,753) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-296 Current year | 2023-296 Previous year | 2023-297 Current year | 2023-297 Previous year | 2023-298 Current year | 2023-298 Previous year | 2023-300 Current year | 2023-300 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 743,593 | - | 17,171 | - | 12,990 | - | 17,771 | - |
| 5. Raw materials and consumables and other external expenses | (31,151) | - | (17,171) | - | (12,990) | - | (17,771) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (31,151) | - | (17,171) | - | (12,990) | - | (17,771) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (3,942,323) | - | (20,307,342) | - | (30,444,230) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 4,780,125 | - | 1,031,942 | - | 1,885,361 | - | 3,747,896 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 4,780,125 | - | 1,031,942 | - | 1,885,361 | - | 3,747,896 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (712,442) | - | 3,942,323 | - | 20,307,342 | - | 30,444,230 | - |
| 14. Interest payable and other similar expenses | (4,780,125) | - | (1,031,942) | - | (1,885,361) | - | (3,747,896) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (4,780,125) | - | (1,031,942) | - | (1,885,361) | - | (3,747,896) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

**PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)**

| | 2023-305 Current year | 2023-305 Previous year | 2023-306 Current year | 2023-306 Previous year | 2023-307 Current year | 2023-307 Previous year | 2023-308 Current year | 2023-308 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,171 | - | 17,171 | - | 8,500 | - | 5,669,449 | - |
| 5. Raw materials and consumables and other external expenses | (17,171) | - | (17,171) | - | (8,500) | - | (19,571) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,171) | - | (17,171) | - | (8,500) | - | (19,571) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (849,033) | - | (939,995) | - | (879,869) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,051,294 | - | 1,522,056 | - | 169,657 | - | 2,809,633 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,051,294 | - | 1,522,056 | - | 169,657 | - | 2,809,633 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 849,033 | - | 939,995 | - | 879,869 | - | (5,649,878) | - |
| 14. Interest payable and other similar expenses | (1,051,294) | - | (1,522,056) | - | (169,657) | - | (2,809,633) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,051,294) | - | (1,522,056) | - | (169,657) | - | (2,809,633) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-309 Current year | 2023-309 Previous year | 2023-310 Current year | 2023-310 Previous year | 2023-317 Current year | 2023-317 Previous year | 2023-318 Current year | 2023-318 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 8,500 | - | 6,900 | - | 12,681 | - | 21,171 | - |
| 5. Raw materials and consumables and other external expenses | (8,500) | - | (6,900) | - | (12,681) | - | (21,171) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,500) | - | (6,900) | - | (12,681) | - | (21,171) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (22,208,801) | - | (2,676,893) | - | (134,768) | - | (1,338,868) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,006,286 | - | 591,570 | - | 309,344 | - | 1,234,852 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,006,286 | - | 591,570 | - | 309,344 | - | 1,234,852 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 22,208,801 | - | 2,676,893 | - | 134,768 | - | 1,338,868 | - |
| 14. Interest payable and other similar expenses | (1,006,286) | - | (591,570) | - | (309,344) | - | (1,234,852) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,006,286) | - | (591,570) | - | (309,344) | - | (1,234,852) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-319 Current year | 2023-319 Previous year | 2023-320 Current year | 2023-320 Previous year | 2023-321 Current year | 2023-321 Previous year | 2023-331 Current year | 2023-331 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 15,081 | - | 12,681 | - | 133,848 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (15,081) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (15,081) | - | (12,681) | - | (12,681) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (2,675,731) | - | (338,695) | - | - | - | (323,799) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 967,955 | - | 1,407,120 | - | 159,760 | - | 202,567 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 967,955 | - | 1,407,120 | - | 159,760 | - | 202,567 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 2,675,731 | - | 338,695 | - | (121,845) | - | 323,799 | - |
| 14. Interest payable and other similar expenses | (967,955) | - | (1,407,120) | - | (159,082) | - | (202,567) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (967,955) | - | (1,407,120) | - | (159,082) | - | (202,567) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-332 Current year | 2023-332 Previous year | 2023-336 Current year | 2023-336 Previous year | 2023-337 Current year | 2023-337 Previous year | 2023-338 Current year | 2023-338 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 355,726 | - | 17,171 | - | 331,816 | - | 11,281 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (17,171) | - | (11,281) | - | (11,281) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (17,171) | - | (11,281) | - | (11,281) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (2,031,127) | - | - | - | (355,373) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 157,815 | - | 1,006,330 | - | 273,210 | - | 160,863 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 157,815 | - | 1,006,330 | - | 273,210 | - | 160,863 | - |
| 11. Other interest receivable and similar income | 169 | - | - | - | 1,579 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | 169 | - | - | - | 1,579 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (343,044) | - | 2,031,127 | - | (321,341) | - | 355,373 | - |
| 14. Interest payable and other similar expenses | (157,985) | - | (1,006,330) | - | (273,983) | - | (160,863) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (157,985) | - | (1,006,330) | - | (273,983) | - | (160,863) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-339 Current year | 2023-339 Previous year | 2023-340 Current year | 2023-340 Previous year | 2023-341 Current year | 2023-341 Previous year | 2023-342 Current year | 2023-342 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 773,515 | - | 15,681 | - | 17,171 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (15,681) | - | (17,171) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (15,681) | - | (17,171) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (670,492) | - | (34,426) | - | (380,591) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 544,066 | - | 511,474 | - | 207,751 | - | 243,338 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 544,066 | - | 511,474 | - | 207,751 | - | 243,338 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (760,834) | - | 670,492 | - | 34,426 | - | 380,591 | - |
| 14. Interest payable and other similar expenses | (544,066) | - | (511,474) | - | (207,751) | - | (243,338) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (544,066) | - | (511,474) | - | (207,751) | - | (243,338) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-343 Current year | 2023-343 Previous year | 2023-344 Current year | 2023-344 Previous year | 2023-345 Current year | 2023-345 Previous year | 2023-346 Current year | 2023-346 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 745,243 | - | 12,681 | - | 12,681 | - | 21,171 | - |
| 5. Raw materials and consumables and other external expenses | (11,881) | - | (12,681) | - | (12,681) | - | (21,171) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,881) | - | (12,681) | - | (12,681) | - | (21,171) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (747,567) | - | (357,801) | - | (832,371) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 640,240 | - | 247,503 | - | 197,575 | - | 161,235 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 640,240 | - | 247,503 | - | 197,575 | - | 161,235 | - |
| 11. Other interest receivable and similar income | - | - | - | - | 4 | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | 4 | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (733,362) | - | 747,567 | - | 357,438 | - | 832,371 | - |
| 14. Interest payable and other similar expenses | (640,240) | - | (247,503) | - | (197,216) | - | (161,235) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (640,240) | - | (247,503) | - | (197,216) | - | (161,235) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-347 Current year | 2023-347 Previous year | 2023-349 Current year | 2023-349 Previous year | 2023-350 Current year | 2023-350 Previous year | 2023-351 Current year | 2023-351 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 21,188 | - | 234,362 | - | 16,125 | - | 11,635 | - |
| 5. Raw materials and consumables and other external expenses | (21,188) | - | (11,881) | - | (16,125) | - | (11,635) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (21,188) | - | (11,881) | - | (16,125) | - | (11,635) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (388,346) | - | - | - | (652,055) | - | (2,882,209) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 52,205 | - | 478,660 | - | 398,903 | - | 694,189 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 52,205 | - | 478,660 | - | 398,903 | - | 694,189 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 388,346 | - | (222,481) | - | 652,055 | - | 2,882,209 | - |
| 14. Interest payable and other similar expenses | (52,205) | - | (478,660) | - | (398,903) | - | (694,189) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (52,205) | - | (478,660) | - | (398,903) | - | (694,189) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-352 Current year | 2023-352 Previous year | 2023-353 Current year | 2023-353 Previous year | 2023-354 Current year | 2023-354 Previous year | 2023-355 Current year | 2023-355 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 11,635 | - | 14,235 | - | 11,635 | - | 16,125 | - |
| 5. Raw materials and consumables and other external expenses | (11,635) | - | (14,235) | - | (11,635) | - | (16,125) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (11,635) | - | (14,235) | - | (11,635) | - | (16,125) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (8,514,807) | - | (1,435,582) | - | (359,134) | - | (1,246,288) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 1,945,925 | - | 323,624 | - | 127,566 | - | 188,130 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 1,945,925 | - | 323,624 | - | 127,566 | - | 188,130 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 8,514,807 | - | 1,435,582 | - | 359,134 | - | 1,246,288 | - |
| 14. Interest payable and other similar expenses | (1,945,925) | - | (323,624) | - | (127,566) | - | (188,130) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (1,945,925) | - | (323,624) | - | (127,566) | - | (188,130) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-356 Current year | 2023-356 Previous year | 2023-357 Current year | 2023-357 Previous year | 2023-359 Current year | 2023-359 Previous year | 2023-361 Current year | 2023-361 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 16,125 | - | 8,500 | - | 45,993 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (16,125) | - | (8,500) | - | (45,992) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (16,125) | - | (8,500) | - | (45,992) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (16,054,112) | - | (30,405) | - | (2,335,439) | - | (487,802) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 651,895 | - | 135,397 | - | 330,026 | - | 189,160 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 651,895 | - | 135,397 | - | 330,026 | - | 189,160 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 16,054,112 | - | 30,405 | - | 2,335,438 | - | 487,802 | - |
| 14. Interest payable and other similar expenses | (651,895) | - | (135,397) | - | (330,026) | - | (189,160) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (651,895) | - | (135,397) | - | (330,026) | - | (189,160) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-362 Current year | 2023-362 Previous year | 2023-363 Current year | 2023-363 Previous year | 2023-364 Current year | 2023-364 Previous year | 2023-365 Current year | 2023-365 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,681 | - | 17,171 | - | 10,798 | - | 12,681 | - |
| 5. Raw materials and consumables and other external expenses | (12,681) | - | (17,171) | - | (12,698) | - | (12,681) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,681) | - | (17,171) | - | (12,698) | - | (12,681) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (768,899) | - | (581,146) | - | (1,090,454) | - | (2,128,666) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 157,796 | - | 306,014 | - | 140,000 | - | 63,562 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 157,796 | - | 306,014 | - | 140,000 | - | 63,562 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | 234 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | 234 | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 768,899 | - | 581,146 | - | 1,092,354 | - | 2,128,666 | - |
| 14. Interest payable and other similar expenses | (157,796) | - | (306,014) | - | (140,000) | - | (63,796) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (157,796) | - | (306,014) | - | (140,000) | - | (63,796) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-366 Current year | 2023-366 Previous year | 2023-372 Current year | 2023-372 Previous year | 2023-373 Current year | 2023-373 Previous year | 2023-374 Current year | 2023-374 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 12,769 | - | 114,187 | - | 20,117 | - | 116,503 | - |
| 5. Raw materials and consumables and other external expenses | (12,769) | - | (22,602) | - | (20,117) | - | (116,502) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (12,769) | - | (22,602) | - | (20,117) | - | (116,502) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (4,347,315) | - | - | - | (1,520,396) | - | (1,859,964) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 627,994 | - | 145,046 | - | 565,214 | - | 1,859,963 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 627,994 | - | 145,046 | - | 565,214 | - | 1,859,963 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 4,347,315 | - | (91,585) | - | 1,520,396 | - | 1,859,963 | - |
| 14. Interest payable and other similar expenses | (627,994) | - | (145,046) | - | (565,214) | - | (1,859,963) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (627,994) | - | (145,046) | - | (565,214) | - | (1,859,963) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-382 Current year | 2023-382 Previous year | 2023-388 Current year | 2023-388 Previous year | 2023-389 Current year | 2023-389 Previous year | 2023-401 Current year | 2023-401 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 17,171 | - | 12,681 | - | 11,881 | - | 6,908,318 | - |
| 5. Raw materials and consumables and other external expenses | (17,171) | - | (12,681) | - | (11,881) | - | (1,900) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (17,171) | - | (12,681) | - | (11,881) | - | (1,900) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | (855,182) | - | (775,186) | - | (317,846) | - | - | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 182,221 | - | 99,596 | - | 43,527 | - | 169,830 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 182,221 | - | 99,596 | - | 43,527 | - | 169,830 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | 855,182 | - | 775,186 | - | 317,846 | - | (6,906,418) | - |
| 14. Interest payable and other similar expenses | (182,221) | - | (99,596) | - | (43,527) | - | (169,830) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (182,221) | - | (99,596) | - | (43,527) | - | (169,830) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | 2023-402 Current year | 2023-402 Previous year | 2023-403 Current year | 2023-403 Previous year | 2023-404 Current year | 2023-404 Previous year | 2023-405 Current year | 2023-405 Previous year |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| 1. Net turnover | - | - | - | - | - | - | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - | - | - | - | - | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - | - | - | - | - | - | - |
| 4. Other operating income | 35,983,166 | - | 8,500 | - | 8,500 | - | 8,500 | - |
| 5. Raw materials and consumables and other external expenses | (8,500) | - | (8,500) | - | (8,500) | - | (8,500) | - |
| a) Raw materials and consumables | - | - | - | - | - | - | - | - |
| b) Other external expenses | (8,500) | - | (8,500) | - | (8,500) | - | (8,500) | - |
| 6. Staff costs | - | - | - | - | - | - | - | - |
| a) Wages and salaries | - | - | - | - | - | - | - | - |
| b) Social security costs | - | - | - | - | - | - | - | - |
| i) relating to pensions | - | - | - | - | - | - | - | - |
| ii) other social security costs | - | - | - | - | - | - | - | - |
| c) Other staff costs | - | - | - | - | - | - | - | - |
| 7. Value adjustments | - | - | - | - | - | - | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - | - | - | - | - | - | - |
| b) in respect of current assets | - | - | - | - | - | - | - | - |
| 8. Other operating expenses | - | - | (381,006) | - | (2,821,770) | - | (381,949) | - |
| 9. Income from participating interests | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income from participating interests | - | - | - | - | - | - | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | 40,079,050 | - | 32,604 | - | 207,048 | - | 54,575 | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other income not included under a) | 40,079,050 | - | 32,604 | - | 207,048 | - | 54,575 | - |
| 11. Other interest receivable and similar income | - | - | - | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - | - | - | - |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - | - | - | - | - | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | (35,974,666) | - | 381,006 | - | 2,821,770 | - | 381,949 | - |
| 14. Interest payable and other similar expenses | (40,079,050) | - | (32,604) | - | (207,048) | - | (54,575) | - |
| a) concerning affiliated undertakings | - | - | - | - | - | - | - | - |
| b) other interest and similar expenses | (40,079,050) | - | (32,604) | - | (207,048) | - | (54,575) | - |
| 15. Tax on profit or loss | - | - | - | - | - | - | - | - |
| 16. Profit or loss after taxation | - | - | - | - | - | - | - | - |
| 17. Other taxes not shown under items 1. to 16. | - | - | - | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - | - | - | - |

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31 DECEMBER 2023
(expressed in EUR)

| | Main Current year | Main Previous year |
|--|------------------------------|-------------------------------|
| 1. Net turnover | - | - |
| 2. Variation in stocks of finished goods and in work in progress | - | - |
| 3. Work performed by the undertaking for its own purposes and capitalised | - | - |
| 4. Other operating income | 2,581,914 | 1,750,664 |
| 5. Raw materials and consumables and other external expenses | (2,449,815) | (1,565,878) |
| a) Raw materials and consumables | - | - |
| b) Other external expenses | (2,449,815) | (1,565,878) |
| 6. Staff costs | - | - |
| a) Wages and salaries | - | - |
| b) Social security costs | - | - |
| i) relating to pensions | - | - |
| ii) other social security costs | - | - |
| c) Other staff costs | - | - |
| 7. Value adjustments | - | - |
| a) in respect of formation expenses and of tangible and intangible fixed assets | - | - |
| b) in respect of current assets | - | - |
| 8. Other operating expenses | (93,844) | (147,745) |
| 9. Income from participating interests | - | - |
| a) derived from affiliated undertakings | - | - |
| b) other income from participating interests | - | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | - |
| a) derived from affiliated undertakings | - | - |
| b) other income not included under a) | - | - |
| 11. Other interest receivable and similar income | - | 4,688 |
| a) derived from affiliated undertakings | - | - |
| b) other interest and similar income | - | 4,688 |
| 12. Share of profit or loss of undertakings accounted for under the equity method | - | - |
| 13. Value adjustments in respect of financial assets and of investments held as current assets | - | - |
| 14. Interest payable and other similar expenses | (6,217) | (9,691) |
| a) concerning affiliated undertakings | - | - |
| b) other interest and similar expenses | (6,217) | (9,691) |
| 15. Tax on profit or loss | - | - |
| 16. Profit or loss after taxation | 32,038 | 32,038 |
| 17. Other taxes not shown under items 1. to 16. | (32,038) | (32,038) |
| 18. Profit or loss for the financial year | - | - |

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2017-01 Current year | 2017-01 Prior year | 2017-02 Current year | 2017-02 Prior year | 2017-04 Current year | 2017-04 Prior year | 2017-05 Current year | 2017-05 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 13,538,640 | 13,538,640 | 54,938,555 | 54,938,555 | 5,651,183 | 5,651,183 | 57,639,745 | 62,389,607 |
| Cumulative value adjustment | (862,341) | (1,885,161) | (5,715,055) | (9,783,055) | 794,191 | 654,080 | 11,048,190 | 4,006,500 |
| Accrued interest | 185,315 | 189,488 | 1,323,288 | 1,323,288 | 177,449 | 179,316 | 961,857 | 979,060 |
| Fair Value | 12,861,614 | 11,842,967 | 50,546,788 | 46,478,788 | 6,622,823 | 6,484,579 | 69,649,792 | 67,375,167 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,022,821 | (4,642,450) | 4,068,000 | (13,886,500) | 140,111 | (1,386,323) | 7,766,865 | (3,066,027) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,598,740) | (3,598,740) | (4,938,555) | (4,938,555) | (509,008) | (509,008) | - | - |
| Cumulative value adjustment | (694,682) | (1,772,605) | 2,411,579 | 135,530 | (1,628,355) | (2,303,467) | (13,238,414) | (11,066,828) |
| Accrued interest | (99,674) | (108,655) | (1,323,288) | (1,323,288) | (8,637) | (12,024) | (961,857) | 649,531 |
| Fair Value | (4,393,096) | (5,480,000) | (3,850,264) | (6,126,313) | (2,146,000) | (2,824,499) | (14,200,271) | (10,417,297) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,077,923 | (89,859) | 2,276,049 | 1,663,748 | 675,112 | (281,243) | (2,738,418) | (9,194,528) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (50,000,000) | (50,000,000) | (5,000,000) | (5,000,000) | (57,639,750) | (62,389,612) |
| Equalisation provision | 1,617,154 | 3,717,897 | 3,303,477 | 9,647,525 | 692,018 | 1,507,243 | 2,192,328 | 7,062,432 |
| Accrued interest | (85,641) | (80,833) | - | - | (168,813) | (167,292) | - | (1,628,591) |
| Fair Value | (8,468,487) | (6,362,936) | (46,696,523) | (40,352,475) | (4,476,795) | (3,660,049) | (55,447,422) | (56,955,771) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,100,744) | 4,732,309 | (6,344,049) | 12,222,752 | (815,226) | 1,667,604 | (5,028,447) | 12,262,655 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2017-06 Current year | 2017-06 Prior year | 2017-07 Current year | 2017-07 Prior year | 2017-08 Current year | 2017-08 Prior year | 2017-11 Current year | 2017-11 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,600,000 | 21,215,158 | 83,259,507 | 83,259,507 | 83,538,664 | 83,538,664 | 34,915,563 | 37,792,815 |
| Cumulative value adjustment | 3,280,115 | 901,544 | 2,957,289 | (561,092) | (13,532,531) | (18,257,675) | 5,898,329 | 1,659,288 |
| Accrued interest | 320,397 | 326,127 | 481,357 | 453,238 | 34,743 | 32,628 | 571,529 | 581,751 |
| Fair Value | 23,200,512 | 22,442,829 | 86,698,153 | 83,151,653 | 70,040,876 | 65,313,617 | 41,385,421 | 40,033,854 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,587,161 | (1,021,301) | 3,518,381 | (17,696,167) | 4,725,145 | (39,161,889) | 4,615,017 | (1,821,812) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (19,029,763) | (15,576,451) | (19,051,856) | (15,598,544) | - | - |
| Cumulative value adjustment | (4,393,779) | (3,475,896) | (3,983,464) | (2,310,719) | 1,453,659 | 2,118,127 | (8,137,016) | (7,405,638) |
| Accrued interest | (320,397) | 75,900 | (445,931) | (418,928) | (3,957) | (453) | 286,891 | 327,835 |
| Fair Value | (4,714,176) | (3,399,996) | (23,459,158) | (18,306,098) | (17,602,154) | (13,480,870) | (7,850,125) | (7,077,803) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,126,474) | (2,056,308) | (1,672,745) | 7,996,572 | (664,468) | 19,669,149 | (1,121,487) | (5,242,490) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (19,600,000) | (21,215,157) | (62,271,678) | (65,842,877) | (62,792,534) | (66,380,084) | (34,915,563) | (37,792,815) |
| Equalisation provision | 1,113,696 | 2,574,383 | (931,890) | 1,031,632 | 10,384,599 | 14,579,512 | 2,238,687 | 5,746,349 |
| Accrued interest | - | (402,027) | (35,426) | (34,310) | (30,786) | (32,175) | (858,420) | (909,585) |
| Fair Value | (18,486,304) | (19,042,801) | (63,238,994) | (64,845,555) | (52,438,721) | (51,832,747) | (33,535,296) | (32,956,051) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,460,687) | 3,077,609 | (1,845,636) | 9,699,595 | (4,060,677) | 19,492,740 | (3,493,529) | 7,064,302 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2017-12 Current year | 2017-12 Prior year | 2017-13 Current year | 2017-13 Prior year | 2018-02 Current year | 2018-02 Prior year | 2018-05 Current year | 2018-05 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 42,587,443 | 42,587,443 | 25,239,425 | 25,239,425 | 13,600,000 | 13,600,000 | 5,268,917 | 5,268,917 |
| Cumulative value adjustment | 10,281,687 | 6,994,626 | (2,920,925) | (4,382,675) | 1,714,661 | 1,216,751 | 756,367 | 176,246 |
| Accrued interest | 86,229 | 82,307 | 82,449 | 82,449 | 467,119 | 457,278 | 22,470 | 21,737 |
| Fair Value | 52,955,359 | 49,664,376 | 22,400,949 | 20,939,199 | 15,781,780 | 15,274,029 | 6,047,754 | 5,466,900 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,287,060 | (3,496,518) | 1,461,750 | (6,670,250) | 497,910 | (5,028,793) | 580,121 | (1,044,405) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | (268,917) | (268,917) |
| Cumulative value adjustment | (18,381,780) | (13,441,934) | 231,355 | (452,274) | (3,141,989) | (3,222,028) | (1,193,332) | (1,079,851) |
| Accrued interest | 772,325 | 600,866 | 1,145 | 4,774 | (334,171) | (326,212) | 23,045 | 14,082 |
| Fair Value | (17,609,455) | (12,841,068) | 232,500 | (447,500) | (3,476,160) | (3,548,240) | (1,439,204) | (1,334,686) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,939,847) | (1,630,712) | 683,628 | (490,092) | 80,039 | 1,838,062 | (113,481) | (207,732) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (42,587,443) | (42,587,443) | (25,239,425) | (25,239,425) | (13,600,000) | (13,600,000) | (5,000,000) | (5,000,000) |
| Equalisation provision | 8,100,094 | 6,447,309 | 2,689,307 | 4,834,879 | 1,427,360 | 2,005,309 | 436,965 | 903,604 |
| Accrued interest | (858,555) | (898,066) | (83,594) | (87,222) | (132,948) | (131,066) | (45,515) | (35,819) |
| Fair Value | (35,345,904) | (37,038,200) | (22,633,712) | (20,491,768) | (12,305,588) | (11,725,757) | (4,608,550) | (4,132,215) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,652,787 | 5,127,230 | (2,145,572) | 7,160,820 | (577,949) | 3,190,762 | (466,640) | 1,252,137 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2018-06 Current year | 2018-06 Prior year | 2018-10 Current year | 2018-10 Prior year | 2018-14 Current year | 2018-14 Prior year | 2018-15 Current year | 2018-15 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 40,000,000 | 40,000,000 | 25,354,178 | 25,354,178 | 25,000,000 | 25,000,000 | 5,000,000 | 5,000,000 |
| Cumulative value adjustment | (10,304,000) | (9,598,000) | (3,189,428) | (4,784,928) | 4,480,385 | 2,681,983 | 1,697,004 | 1,280,628 |
| Accrued interest | 634,521 | 634,521 | 182,466 | 182,500 | 18,069 | 17,326 | 10,923 | 10,426 |
| Fair Value | 30,330,521 | 31,036,521 | 22,347,216 | 20,751,750 | 29,498,454 | 27,699,309 | 6,707,927 | 6,291,054 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (706,000) | (22,321,200) | 1,595,500 | (6,967,750) | 1,798,402 | (4,991,277) | 416,376 | (442,909) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (2,456,836) | (4,112,514) | 385,869 | 226,736 | (4,855,385) | (4,947,644) | (1,750,270) | (1,649,296) |
| Accrued interest | (634,521) | (216,014) | (108,369) | (99,236) | 28,389 | 31,348 | 78,711 | 79,796 |
| Fair Value | (3,091,357) | (4,328,528) | 277,500 | 127,500 | (4,826,996) | (4,916,296) | (1,671,559) | (1,569,500) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,655,678 | (1,549,684) | 159,132 | (206,465) | 92,259 | 5,188,771 | (100,974) | (452,685) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (40,000,000) | (40,000,000) | (25,354,178) | (25,354,178) | (25,000,000) | (25,000,000) | (5,000,000) | (5,000,000) |
| Equalisation provision | 12,760,837 | 13,710,514 | 2,803,622 | 4,558,255 | 375,003 | 2,265,662 | 53,329 | 368,731 |
| Accrued interest | - | (418,507) | (74,097) | (83,264) | (46,458) | (48,674) | (89,634) | (90,222) |
| Fair Value | (27,239,163) | (26,707,993) | (22,624,653) | (20,879,187) | (24,671,455) | (22,783,012) | (5,036,305) | (4,721,491) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (949,678) | 23,870,884 | (1,754,632) | 7,174,246 | (1,890,660) | (197,493) | (315,403) | 895,657 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2018-17 Current year | 2018-17 Prior year | 2018-20 Current year | 2018-20 Prior year | 2018-23 Current year | 2018-23 Prior year | 2018-26 Current year | 2018-26 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 64,955,712 | 64,955,712 | 50,000,000 | 50,000,000 | - | - | 40,000,000 | 40,000,000 |
| Cumulative value adjustment | (9,620,712) | (12,829,712) | (1,179,249) | (2,443,622) | - | - | (2,823,600) | (4,906,800) |
| Accrued interest | 1,921,644 | 1,921,644 | 4,238,402 | 4,356,695 | - | - | 253,151 | 253,151 |
| Fair Value | 57,256,644 | 54,047,644 | 53,059,153 | 51,913,073 | - | - | 37,429,551 | 35,346,351 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,209,000 | (21,378,000) | 1,264,373 | (9,278,098) | - | - | 2,083,200 | (7,384,400) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (14,969,836) | (14,969,836) | - | - | - | - | - | - |
| Cumulative value adjustment | 8,034,349 | 9,321,718 | (1,819,046) | (3,483,185) | - | - | 51,465 | 97,425 |
| Accrued interest | (425,186) | (1,545,811) | (3,376,735) | (3,491,764) | - | - | (253,151) | (253,151) |
| Fair Value | (7,360,673) | (7,193,929) | (5,195,781) | (6,974,949) | - | - | (201,686) | (155,726) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,287,369) | 15,583,130 | 1,664,139 | (485,479) | - | - | (45,960) | 129,471 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | - | - | (40,000,000) | (40,000,000) |
| Equalisation provision | 1,600,486 | 3,522,117 | 2,998,294 | 5,926,807 | - | - | 2,772,135 | 4,809,375 |
| Accrued interest | (1,496,458) | (375,833) | (861,667) | (864,931) | - | - | - | - |
| Fair Value | (49,895,972) | (46,853,716) | (47,863,373) | (44,938,124) | - | - | (37,227,865) | (35,190,625) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,921,631) | 5,794,870 | (2,928,512) | 9,763,577 | - | - | (2,037,239) | 7,254,929 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2018-30 Current year | 2018-30 Prior year | 2019-01 Current year | 2019-01 Prior year | 2019-02 Current year | 2019-02 Prior year | 2019-05 Current year | 2019-05 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 3,950,812 | 3,950,812 | 300,000,000 | 300,000,000 | 67,663,246 | 69,094,916 | 26,935,457 | 26,935,457 |
| Cumulative value adjustment | (50,225) | (30,508) | (98,901,069) | (79,058,388) | 85,614 | (67,899) | 4,657,429 | 5,804,156 |
| Accrued interest | 66,122 | 66,792 | 20,583 | 22,855 | 1,614,106 | 1,697,578 | 278,062 | 287,167 |
| Fair Value | 3,966,709 | 3,987,096 | 201,119,514 | 220,964,467 | 69,362,966 | 70,724,595 | 31,870,948 | 33,026,780 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (19,716) | (450,365) | (19,842,681) | (45,391,311) | (130,855) | (11,863,451) | (1,146,727) | (4,151,142) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (728,602) | (554,075) | 16,302,757 | (15,890,572) | (15,046,210) | (12,753,100) | (10,025,643) | (9,910,182) |
| Accrued interest | (54,144) | (53,353) | 49,038 | (329,840) | 439,222 | 509,981 | (181,838) | (184,733) |
| Fair Value | (782,746) | (607,428) | 16,351,795 | (16,220,412) | (14,606,988) | (12,243,119) | (10,207,481) | (10,094,915) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (174,527) | (101,923) | 32,193,329 | (40,716,122) | (2,134,055) | 390,802 | (115,461) | 120,890 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (3,950,812) | (3,950,812) | (300,000,000) | (300,000,000) | (67,663,246) | (69,094,916) | (26,935,457) | (26,935,457) |
| Equalisation provision | 778,827 | 584,584 | 82,598,407 | 94,948,992 | 14,960,596 | 12,820,999 | 5,368,214 | 4,106,026 |
| Accrued interest | (11,978) | (13,439) | (69,621) | (63,292) | (2,053,328) | (2,207,559) | (96,224) | (102,434) |
| Fair Value | (3,183,963) | (3,379,667) | (217,471,214) | (205,114,300) | (54,755,978) | (58,481,476) | (21,663,467) | (22,931,865) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 194,243 | 552,288 | (12,350,585) | 86,107,433 | 2,265,874 | 11,481,420 | 1,262,188 | 4,030,253 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-06 Current year | 2019-06 Prior year | 2019-07 Current year | 2019-07 Prior year | 2019-10 Current year | 2019-10 Prior year | 2019-12 Current year | 2019-12 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 17,619,562 | 8,852,792 | 8,852,792 | - | - | 16,629,214 | 18,501,873 |
| Cumulative value adjustment | - | (1,991,902) | (167,605) | (93,138) | - | - | 6,472,799 | 6,195,242 |
| Accrued interest | - | 470 | 145,056 | 149,806 | - | - | 103,907 | 106,154 |
| Fair Value | - | 15,628,130 | 8,830,243 | 8,909,460 | - | - | 23,205,920 | 24,803,269 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,668,055) | (1,166,722) | (74,467) | (661,424) | - | - | 1,910,223 | (4,638,896) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | (1,132,249) | (2,389,268) |
| Cumulative value adjustment | - | 1,934,346 | 282,176 | 398,794 | - | - | (5,847,844) | (7,114,578) |
| Accrued interest | - | 29,760 | (40,117) | (50,905) | - | - | (103,907) | (106,154) |
| Fair Value | - | 1,964,106 | 242,059 | 347,889 | - | - | (7,084,000) | (9,610,000) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,325,556 | 1,080,037 | (116,618) | 905,718 | - | - | 261,409 | (512,170) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (17,619,562) | (8,852,792) | (8,852,792) | - | - | (14,048,921) | (15,291,901) |
| Equalisation provision | - | 57,556 | (114,570) | (305,656) | - | - | (2,073,923) | 97,582 |
| Accrued interest | - | (30,230) | (104,939) | (98,900) | - | - | - | - |
| Fair Value | - | (17,592,236) | (9,072,301) | (9,257,348) | - | - | (16,122,844) | (15,194,319) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (593,633) | 86,686 | 191,086 | (244,293) | - | - | (2,171,506) | 5,149,700 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-15 Current year | 2019-15 Prior year | 2019-16 Current year | 2019-16 Prior year | 2019-19 Current year | 2019-19 Prior year | 2019-20 Current year | 2019-20 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,443,911 | 18,443,911 | - | 16,364,713 | 12,000,000 | 12,000,000 | 100,000,000 | 100,000,000 |
| Cumulative value adjustment | (1,127,757) | (2,237,273) | - | 1,100,669 | 2,446,555 | 2,262,458 | 17,921,540 | 10,727,932 |
| Accrued interest | 394,222 | 394,222 | - | 536,571 | 256,138 | 261,618 | 72,277 | 67,068 |
| Fair Value | 17,710,376 | 16,600,860 | - | 18,001,953 | 14,702,693 | 14,524,076 | 117,993,817 | 110,795,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,109,516 | (2,947,654) | 388,922 | (3,088,702) | 184,097 | (2,784,636) | 7,193,608 | (19,965,109) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (3,508,757) | (1,250,114) | - | (2,420,632) | (3,081,090) | (4,325,936) | (40,733,095) | (40,292,562) |
| Accrued interest | 289,377 | 333,493 | - | (97,971) | (168,138) | (172,618) | 14,010,057 | 11,266,265 |
| Fair Value | (3,219,380) | (916,621) | - | (2,518,603) | (3,249,228) | (4,498,554) | (26,723,038) | (29,026,297) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,258,643) | 624,933 | (1,684,729) | 1,301,031 | 1,244,846 | (711,153) | (440,533) | (13,128,888) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (18,443,911) | (18,443,911) | - | (16,364,713) | (12,000,000) | (12,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 4,636,515 | 3,487,388 | - | 1,319,963 | 634,534 | 2,063,478 | 22,811,554 | 29,564,630 |
| Accrued interest | (683,599) | (727,715) | - | (438,600) | (88,000) | (89,000) | (14,082,333) | (11,333,333) |
| Fair Value | (14,490,995) | (15,684,238) | - | (15,483,350) | (11,453,466) | (10,025,522) | (91,270,779) | (81,768,703) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,149,126 | 2,322,721 | 1,420,334 | 1,787,670 | (1,428,943) | 3,495,789 | (6,753,075) | 33,093,997 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-22 Current year | 2019-22 Prior year | 2019-23 Current year | 2019-23 Prior year | 2019-24 Current year | 2019-24 Prior year | 2019-26 Current year | 2019-26 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 16,600,000 | 16,600,000 | 3,000,000 | 3,000,000 | 8,041,771 | 8,041,771 | 8,145,044 | 8,145,044 |
| Cumulative value adjustment | 432,581 | (846,711) | 1,338,204 | 920,956 | (1,589,497) | (834,713) | (1,706,309) | (959,077) |
| Accrued interest | 518,506 | 507,362 | 16,178 | 15,868 | 4,015 | 4,520 | 1,160 | 1,288 |
| Fair Value | 17,551,087 | 16,260,651 | 4,354,382 | 3,936,824 | 6,456,289 | 7,211,578 | 6,439,895 | 7,187,255 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,279,292 | (7,974,088) | 417,248 | (751,532) | (754,783) | (585,554) | (747,232) | (580,151) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (2,257,855) | (3,049,422) | (1,824,740) | (2,009,792) | (27,658) | (86,643) | (8,654) | (44,569) |
| Accrued interest | (518,506) | (507,362) | 18,122 | 18,092 | 8,737 | 9,445 | 12,190 | 13,621 |
| Fair Value | (2,776,361) | (3,556,784) | (1,806,618) | (1,991,700) | (18,921) | (77,198) | 3,536 | (30,948) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 791,567 | 2,236,065 | 185,051 | (622,829) | 58,984 | 38,496 | 35,915 | 50,571 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (16,600,000) | (16,600,000) | (3,000,000) | (3,000,000) | (8,041,771) | (8,041,771) | (8,145,044) | (8,145,044) |
| Equalisation provision | 1,825,275 | 3,896,133 | 486,630 | 1,088,931 | 1,617,156 | 921,356 | 1,714,963 | 1,003,646 |
| Accrued interest | - | - | (34,300) | (33,960) | (12,752) | (13,965) | (13,351) | (14,909) |
| Fair Value | (14,774,725) | (12,703,867) | (2,547,670) | (1,945,029) | (6,437,367) | (7,134,380) | (6,443,432) | (7,156,307) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,070,859) | 5,738,023 | (602,299) | 1,374,393 | 695,799 | 547,058 | 711,318 | 529,580 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-29 Current year | 2019-29 Prior year | 2019-31 Current year | 2019-31 Prior year | 2019-32 Current year | 2019-32 Prior year | 2019-33 Current year | 2019-33 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 17,072,597 | 17,072,597 | 30,000,000 | 30,000,000 | 11,413,299 | 11,413,299 | 12,874,883 | 12,874,883 |
| Cumulative value adjustment | (715,277) | (1,612,733) | (448,810) | (966,168) | 3,077,331 | 1,875,027 | (942,346) | (1,094,406) |
| Accrued interest | 54,370 | 54,370 | 183,867 | 189,887 | 99,759 | 94,658 | 211,564 | 216,091 |
| Fair Value | 16,411,690 | 15,514,234 | 29,735,057 | 29,223,719 | 14,590,389 | 13,382,984 | 12,144,101 | 11,996,568 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 897,456 | (3,438,960) | 517,358 | (4,206,473) | 1,202,304 | (5,266,255) | 152,060 | (2,300,048) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | (1,413,299) | (1,413,299) | (2,875,160) | (2,875,160) |
| Cumulative value adjustment | (2,935,522) | (929,718) | (771,452) | (2,919,078) | (3,441,040) | (3,448,613) | 194,071 | (933,134) |
| Accrued interest | (41,568) | (39,760) | (66,076) | (80,574) | 48,991 | 62,458 | (145,803) | (149,591) |
| Fair Value | (2,977,090) | (969,478) | (837,528) | (2,999,652) | (4,805,348) | (4,799,454) | (2,826,892) | (3,957,885) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,005,805) | 1,319,412 | 2,147,626 | 206,506 | 7,574 | 1,118,026 | 1,127,205 | (698,606) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (17,072,597) | (17,072,597) | (30,000,000) | (30,000,000) | (10,000,000) | (10,000,000) | (10,000,000) | (10,000,000) |
| Equalisation provision | 3,650,800 | 2,542,450 | 1,220,265 | 3,885,250 | 363,741 | 1,573,617 | 748,584 | 2,027,848 |
| Accrued interest | (12,802) | (14,610) | (117,791) | (109,313) | (148,750) | (157,116) | (65,761) | (66,500) |
| Fair Value | (13,434,599) | (14,544,757) | (28,897,526) | (26,224,063) | (9,785,009) | (8,583,499) | (9,317,177) | (8,038,652) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,108,349 | 2,119,547 | (2,664,985) | 3,999,969 | (1,209,878) | 4,148,229 | (1,279,265) | 2,998,654 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-35 Current year | 2019-35 Prior year | 2019-36 Current year | 2019-36 Prior year | 2019-37 Current year | 2019-37 Prior year | 2019-41 Current year | 2019-41 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,067,370 | 24,067,370 | 10,000,000 | 10,000,000 | 4,936,922 | 4,936,922 | 34,618,365 | 35,797,850 |
| Cumulative value adjustment | (2,865,853) | (3,207,877) | (2,278,147) | (1,505,206) | (1,079,149) | (624,487) | 3,586,028 | (1,233,608) |
| Accrued interest | 437,159 | 447,254 | 2,173 | 2,413 | 10,397 | 11,544 | 352,520 | 564,260 |
| Fair Value | 21,638,676 | 21,306,747 | 7,724,026 | 8,497,207 | 3,868,170 | 4,323,979 | 38,556,913 | 35,128,502 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 342,024 | (4,046,360) | (772,942) | (865,548) | (454,662) | (344,395) | 4,304,187 | (9,333,870) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,330,955) | (6,330,955) | - | - | - | - | 881,635 | (1,824,335) |
| Cumulative value adjustment | 1,046,603 | (948,452) | 1,368,775 | (141,582) | (2,289) | (15,634) | (4,428,521) | 256,921 |
| Accrued interest | (331,846) | (340,937) | 24,216 | 24,809 | (2,429) | (2,697) | (208,228) | (452,093) |
| Fair Value | (5,616,198) | (7,620,344) | 1,392,991 | (116,773) | (4,718) | (18,331) | (3,755,114) | (2,019,507) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,995,054 | (914,137) | 1,510,357 | (1,045,439) | 13,346 | 22,855 | (2,643,506) | 6,722,690 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (17,875,000) | (17,875,000) | (10,000,000) | (10,000,000) | (4,936,922) | (4,936,922) | (35,500,000) | (35,500,000) |
| Equalisation provision | 1,957,836 | 4,294,913 | 909,372 | 1,646,789 | 1,081,438 | 640,121 | 842,492 | 2,503,174 |
| Accrued interest | (105,314) | (106,317) | (26,389) | (27,222) | (7,968) | (8,847) | (144,292) | (112,167) |
| Fair Value | (16,022,478) | (13,686,404) | (9,117,017) | (8,380,433) | (3,863,452) | (4,305,648) | (34,801,800) | (33,108,993) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,337,079) | 4,960,497 | (737,415) | 1,910,988 | 441,316 | 321,540 | (1,660,682) | 2,611,179 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-42 Current year | 2019-42 Prior year | 2019-43 Current year | 2019-43 Prior year | 2019-45 Current year | 2019-45 Prior year | 2019-47 Current year | 2019-47 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,617,976 | 31,617,976 | 4,614,189 | 4,614,189 | 15,000,000 | 15,000,000 | 102,766,402 | 102,766,402 |
| Cumulative value adjustment | (1,917,488) | (2,352,113) | 528,681 | 363,361 | (3,303,864) | (4,047,891) | 3,362,984 | (3,111,264) |
| Accrued interest | 282,998 | 288,744 | 11,799 | 11,469 | 140,057 | 140,057 | 65,049 | 62,374 |
| Fair Value | 29,983,486 | 29,554,607 | 5,154,669 | 4,989,019 | 11,836,193 | 11,092,166 | 106,194,435 | 99,717,512 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 434,625 | (4,160,208) | 165,320 | (2,213,607) | 744,027 | (3,544,583) | 6,474,248 | (17,968,598) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,315,839) | (1,315,839) | - | - | - | - | (12,766,402) | (12,766,402) |
| Cumulative value adjustment | 309,011 | (1,772,978) | (680,451) | (1,255,852) | 719,259 | 387,466 | (21,558,175) | (20,810,621) |
| Accrued interest | (72,888) | (134,471) | (11,799) | (11,469) | (10,140) | (9,507) | 16,701 | 19,376 |
| Fair Value | (1,079,716) | (3,223,288) | (692,250) | (1,267,321) | 709,119 | 377,959 | (34,307,876) | (33,557,647) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,081,988 | 187,673 | 575,401 | 489,522 | 331,794 | 90,869 | (747,554) | (5,361,738) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (5,000,000) | (5,000,000) | (15,000,000) | (15,000,000) | (90,000,000) | (90,000,000) |
| Equalisation provision | 1,306,435 | 3,823,049 | 537,581 | 1,278,302 | 2,584,605 | 3,660,425 | 18,195,223 | 23,921,917 |
| Accrued interest | (210,110) | (154,273) | - | - | (129,917) | (130,550) | (81,750) | (81,750) |
| Fair Value | (28,903,675) | (26,331,224) | (4,462,419) | (3,721,698) | (12,545,312) | (11,470,125) | (71,886,527) | (66,159,833) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,516,613) | 3,972,598 | (740,720) | 1,724,084 | (1,075,821) | 3,453,714 | (5,726,694) | 23,330,336 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-48 Current year | 2019-48 Prior year | 2019-49 Current year | 2019-49 Prior year | 2019-51 Current year | 2019-51 Prior year | 2019-52 Current year | 2019-52 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,000,000 | 50,000,000 | 16,495,987 | 16,495,987 | 180,000,000 | 180,000,000 | 5,000,000 | 5,000,000 |
| Cumulative value adjustment | 10,970,932 | 6,922,807 | 1,411,881 | 2,047,193 | (24,546,600) | (43,039,800) | 28,612 | (38,983) |
| Accrued interest | 124,555 | 121,884 | 242,891 | 244,328 | 1,690,890 | 1,690,890 | 85,934 | 88,748 |
| Fair Value | 61,095,487 | 57,044,691 | 18,150,759 | 18,787,508 | 157,144,290 | 138,651,090 | 5,114,546 | 5,049,765 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,048,125 | (13,989,770) | (635,312) | (3,399,244) | 18,493,200 | (54,277,200) | 67,594 | (4,991,244) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (11,507,872) | (10,568,116) | (5,686,934) | (5,447,169) | 11,442,186 | 11,232,582 | (525,847) | (966,075) |
| Accrued interest | (117,128) | (121,884) | (137,259) | (133,486) | 1,150,158 | 379,059 | (85,934) | (88,748) |
| Fair Value | (11,625,000) | (10,690,000) | (5,824,193) | (5,580,655) | 12,592,344 | 11,611,641 | (611,781) | (1,054,823) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (939,756) | 10,235,383 | (239,765) | 53,345 | 209,604 | 19,629,105 | 440,228 | 5,396,349 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (16,495,987) | (16,495,987) | (180,000,000) | (180,000,000) | (5,000,000) | (5,000,000) |
| Equalisation provision | 537,034 | 3,645,405 | 4,275,053 | 3,399,976 | 13,104,414 | 31,807,217 | 497,235 | 1,005,059 |
| Accrued interest | (1,357,426) | - | (105,632) | (110,842) | (2,841,048) | (2,069,949) | - | - |
| Fair Value | (50,820,392) | (46,354,595) | (12,326,566) | (13,206,853) | (169,736,634) | (150,262,732) | (4,502,765) | (3,994,941) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,108,369) | 3,754,450 | 875,077 | 3,345,898 | (18,702,804) | 34,648,095 | (507,822) | (405,106) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-53 Current year | 2019-53 Prior year | 2019-54 Current year | 2019-54 Prior year | 2019-56 Current year | 2019-56 Prior year | 2019-57 Current year | 2019-57 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 40,000,000 | 40,000,000 | 40,000,000 | 40,000,000 | 136,080,967 | 136,080,967 | 200,000,000 | 200,000,000 |
| Cumulative value adjustment | 2,064,592 | 260,542 | (358,035) | (3,127,329) | (22,698,867) | (34,331,267) | (64,072,825) | (50,670,413) |
| Accrued interest | 244,605 | 233,884 | 130,551 | 127,801 | 1,032,421 | 1,032,421 | 168,357 | 186,941 |
| Fair Value | 42,309,197 | 40,494,426 | 39,772,516 | 37,000,472 | 114,414,521 | 102,782,121 | 136,095,532 | 149,516,528 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,804,050 | (8,181,807) | 2,769,294 | (8,492,329) | 11,632,400 | (34,030,100) | (13,402,412) | (30,198,762) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (2,161,854) | (1,946,417) | (576,308) | 99,846 | 10,618,209 | 9,872,322 | 12,212,159 | (12,686,286) |
| Accrued interest | (107,977) | (117,583) | (34,820) | (51,846) | 1,147,754 | 451,188 | 1,057,115 | 1,038,531 |
| Fair Value | (2,269,831) | (2,064,000) | (611,128) | 48,000 | 11,765,963 | 10,323,510 | 13,269,274 | (11,647,755) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (215,437) | 6,089,286 | (676,154) | 5,183,698 | 745,887 | 13,161,341 | 24,898,445 | (28,187,384) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (40,000,000) | (40,000,000) | (40,000,000) | (40,000,000) | (136,080,967) | (136,080,967) | (200,000,000) | (200,000,000) |
| Equalisation provision | 97,388 | 1,686,001 | 934,469 | 3,027,609 | 12,080,659 | 24,458,946 | 51,860,697 | 63,356,730 |
| Accrued interest | (136,628) | (116,301) | (95,731) | (75,955) | (2,180,175) | (1,483,609) | (1,225,472) | (1,225,472) |
| Fair Value | (40,039,240) | (38,430,300) | (39,161,262) | (37,048,346) | (126,180,483) | (113,105,630) | (149,364,775) | (137,868,742) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,588,613) | 2,092,584 | (2,093,140) | 3,308,694 | (12,378,287) | 20,868,759 | (11,496,032) | 58,386,177 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-59 Current year | 2019-59 Prior year | 2019-61 Current year | 2019-61 Prior year | 2019-62 Current year | 2019-62 Prior year | 2019-63 Current year | 2019-63 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 28,028,297 | 28,028,297 | 199,893,333 | 199,893,333 | 134,948,495 | 134,948,495 |
| Cumulative value adjustment | - | - | (3,431,963) | (4,222,623) | (15,219,826) | (8,148,114) | (10,306,235) | (11,760,876) |
| Accrued interest | - | - | 56,432 | 58,280 | 863,048 | 862,815 | 1,969,891 | 1,997,626 |
| Fair Value | - | - | 24,652,766 | 23,863,954 | 185,536,555 | 192,608,034 | 126,612,151 | 125,185,245 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 790,659 | (4,545,638) | (7,071,712) | (91,655,099) | 1,454,641 | (16,125,813) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (2,966,632) | (2,966,632) | (15,232,963) | (15,232,963) | 9,516 | 9,516 |
| Cumulative value adjustment | - | - | 370,339 | (1,678,527) | (61,317,735) | (76,516,895) | (814,535) | (9,565,289) |
| Accrued interest | - | - | 108,262 | 107,255 | (173,604) | (173,371) | (741,626) | (1,036,962) |
| Fair Value | - | - | (2,488,031) | (4,537,904) | (76,724,302) | (91,923,229) | (1,546,645) | (10,592,735) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 2,048,866 | (1,769,701) | 15,199,160 | (11,112,443) | 8,750,753 | (218,915) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (25,000,000) | (25,000,000) | (200,000,000) | (200,000,000) | (133,200,000) | (133,200,000) |
| Equalisation provision | - | (1) | 2,999,959 | 5,839,485 | 91,877,381 | 100,004,733 | 9,362,759 | 19,568,153 |
| Accrued interest | - | - | (164,694) | (165,535) | (689,444) | (689,444) | (1,228,265) | (960,664) |
| Fair Value | - | (1) | (22,164,735) | (19,326,050) | (108,812,063) | (100,684,711) | (125,065,506) | (114,592,511) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | (2,839,525) | 6,315,339 | (8,127,353) | 102,767,604 | (10,205,394) | 16,344,727 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-64 Current year | 2019-64 Prior year | 2019-65 Current year | 2019-65 Prior year | 2019-66 Current year | 2019-66 Prior year | 2019-67 Current year | 2019-67 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,725,983 | 19,725,983 | 81,600,000 | 68,000,000 | - | - | 144,202,109 | 145,192,668 |
| Cumulative value adjustment | (1,837,740) | (2,412,765) | (27,145,056) | (12,647,686) | - | - | (3,929,517) | (5,533,326) |
| Accrued interest | 38,628 | 42,386 | 581,596 | 335,249 | - | - | 1,260,702 | 1,277,179 |
| Fair Value | 17,926,871 | 17,355,604 | 55,036,540 | 55,687,563 | - | - | 141,533,294 | 140,936,521 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 575,025 | (3,305,918) | (13,990,678) | (13,147,562) | - | - | 1,627,117 | (14,741,663) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,836,744) | (1,836,744) | (8,644,916) | 4,955,084 | - | - | 9,246,127 | 9,246,127 |
| Cumulative value adjustment | (341,714) | (1,683,874) | 6,737,081 | (9,531,323) | - | - | (20,554,577) | (11,085,018) |
| Accrued interest | 76,209 | (40,331) | (288,899) | (73,954) | - | - | (1,083,159) | (1,073,640) |
| Fair Value | (2,102,249) | (3,560,949) | (2,196,734) | (4,650,193) | - | - | (12,391,609) | (2,912,531) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,342,160 | (1,142,385) | 15,761,712 | 2,424,152 | - | - | (10,483,425) | (4,758,143) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (17,875,000) | (17,875,000) | (72,955,084) | (72,955,084) | - | - | (154,456,528) | (154,456,528) |
| Equalisation provision | 2,165,215 | 4,082,400 | 20,407,974 | 22,179,008 | - | - | 25,472,887 | 16,616,577 |
| Accrued interest | (114,837) | (115,423) | (292,697) | (261,295) | - | - | (177,543) | (203,539) |
| Fair Value | (15,824,622) | (13,908,023) | (52,839,807) | (51,037,371) | - | - | (129,161,184) | (138,043,490) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,917,185) | 4,448,302 | (1,771,035) | 10,723,410 | - | - | 8,856,308 | 19,498,038 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-72 Current year | 2019-72 Prior year | 2019-74 Current year | 2019-74 Prior year | 2019-77 Current year | 2019-77 Prior year | 2019-78 Current year | 2019-78 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 48,373,751 | 48,373,751 | 20,782,778 | 20,782,778 | 25,000,000 | 25,000,000 | 6,000,000 | 6,000,000 |
| Cumulative value adjustment | (7,996,935) | (10,722,215) | (2,196,904) | (2,577,476) | (408,271) | (624,492) | 203,828 | (235,296) |
| Accrued interest | 20,038 | 17,565 | 93,805 | 96,877 | 153,410 | 158,433 | 70,978 | 68,821 |
| Fair Value | 40,396,854 | 37,669,101 | 18,679,679 | 18,302,179 | 24,745,139 | 24,533,941 | 6,274,806 | 5,833,525 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,725,280 | (18,572,942) | 380,571 | (3,439,564) | 216,221 | (3,445,445) | 439,123 | (1,492,176) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,373,751) | (8,373,751) | (1,029,762) | (1,029,762) | - | - | - | - |
| Cumulative value adjustment | (7,319,435) | (11,764,805) | 1,483,642 | (21,090) | (2,714,623) | (4,732,328) | (21,812) | 355,703 |
| Accrued interest | 272,739 | 443,381 | 348,978 | 225,967 | 65,253 | 56,410 | (14,025) | (32,038) |
| Fair Value | (15,420,447) | (19,695,175) | 802,858 | (824,885) | (2,649,370) | (4,675,918) | (35,837) | 323,665 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,445,370 | (2,192,899) | 1,504,732 | (392,658) | 2,017,706 | (2,235,240) | (377,515) | 1,478,991 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (40,000,000) | (40,000,000) | (21,264,375) | (21,264,375) | (25,000,000) | (25,000,000) | (6,000,000) | (6,000,000) |
| Equalisation provision | 15,316,370 | 22,487,019 | 2,224,653 | 4,109,935 | 3,122,894 | 5,356,822 | (182,015) | (120,407) |
| Accrued interest | (292,778) | (460,945) | (442,783) | (322,844) | (218,663) | (214,844) | (56,954) | (36,783) |
| Fair Value | (24,976,408) | (17,973,926) | (19,482,505) | (17,477,284) | (22,095,769) | (19,858,022) | (6,238,969) | (6,157,190) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (7,170,651) | 20,765,841 | (1,885,282) | 3,832,171 | (2,233,927) | 5,680,685 | (61,608) | 13,185 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-79 Current year | 2019-79 Prior year | 2019-80 Current year | 2019-80 Prior year | 2019-81 Current year | 2019-81 Prior year | 2019-82 Current year | 2019-82 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 29,319,000 | 29,319,000 | 129,038,064 | 132,649,374 | 22,164,000 | 22,164,000 | 58,926,293 | 58,926,293 |
| Cumulative value adjustment | 4,282,276 | 4,078,092 | (2,587,738) | (3,034,912) | (1,244,763) | (1,498,032) | (6,170,373) | (6,879,515) |
| Accrued interest | 788,430 | 799,792 | 1,236,660 | 1,269,663 | 440,546 | 454,971 | 914,904 | 931,067 |
| Fair Value | 34,389,706 | 34,196,884 | 127,686,986 | 130,884,125 | 21,359,783 | 21,120,939 | 53,670,824 | 52,977,845 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 204,184 | (7,525,993) | 590,602 | (14,534,940) | 253,269 | (6,168,239) | 709,143 | (7,447,563) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 13,072,843 | 12,431,333 | - | - | (5,074,489) | (5,074,489) |
| Cumulative value adjustment | (12,715,193) | (15,805,097) | (27,622,555) | (19,250,784) | (7,100,701) | (8,721,795) | 3,894,185 | 272,227 |
| Accrued interest | (478,357) | (493,335) | (128,049) | (86,967) | (178,346) | (191,995) | (713,946) | (756,208) |
| Fair Value | (13,193,550) | (16,298,432) | (14,677,761) | (6,906,418) | (7,279,047) | (8,913,790) | (1,894,250) | (5,558,470) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,089,904 | (1,390,764) | (8,371,771) | (4,512,690) | 1,621,094 | (1,673,847) | 3,621,958 | 306,956 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (29,319,000) | (29,319,000) | (140,352,080) | (144,281,851) | (22,164,000) | (22,164,000) | (53,000,000) | (53,000,000) |
| Equalisation provision | 8,432,975 | 11,727,037 | 28,451,624 | 21,486,871 | 8,345,464 | 10,219,826 | 1,424,416 | 5,755,515 |
| Accrued interest | (310,073) | (306,457) | (1,108,611) | (1,182,696) | (262,200) | (262,976) | (200,958) | (174,859) |
| Fair Value | (21,196,098) | (17,898,420) | (113,009,067) | (123,977,676) | (14,080,736) | (12,207,150) | (51,776,542) | (47,419,344) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,294,062) | 8,916,789 | 7,776,339 | 19,036,617 | (1,874,363) | 7,842,086 | (4,331,100) | 7,140,576 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-85 Current year | 2019-85 Prior year | 2019-89 Current year | 2019-89 Prior year | 2019-91 Current year | 2019-91 Prior year | 2019-92 Current year | 2019-92 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 27,398,959 | 27,398,959 | 40,952,724 | 40,952,724 | 87,915,850 | 87,915,850 | 87,755,726 | 87,755,724 |
| Cumulative value adjustment | (3,080,793) | (3,492,083) | (13,036,060) | (10,271,120) | (16,734,882) | (14,071,082) | (16,609,392) | (13,946,888) |
| Accrued interest | 151,307 | 153,256 | 26,597 | 29,533 | 327,389 | 313,315 | 327,230 | 299,614 |
| Fair Value | 24,469,473 | 24,060,132 | 27,943,261 | 30,711,137 | 71,508,357 | 74,158,083 | 71,473,564 | 74,108,450 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 411,290 | (3,386,406) | (2,764,941) | (6,375,137) | (2,663,800) | (22,185,435) | (2,662,504) | (21,167,280) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,300,718) | (2,300,718) | (267,303) | (267,303) | (37,915,850) | (37,915,850) | (37,759,517) | (37,759,517) |
| Cumulative value adjustment | (52,243) | (2,013,346) | 2,829,105 | (2,294,510) | (1,718,569) | (6,476,999) | (1,207,509) | (5,986,781) |
| Accrued interest | (10,140) | (11,479) | 74,915 | 72,995 | 456,829 | 343,201 | 488,707 | 278,247 |
| Fair Value | (2,363,101) | (4,325,543) | 2,636,717 | (2,488,818) | (39,177,590) | (44,049,648) | (38,478,319) | (43,468,051) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,961,103 | (1,776,635) | 5,123,615 | (6,248,705) | 4,758,431 | 2,721,516 | 4,779,272 | 1,631,459 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (41,200,000) | (41,200,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 3,034,795 | 5,407,189 | 10,721,533 | 13,080,207 | 18,453,608 | 20,487,702 | 17,820,693 | 19,937,462 |
| Accrued interest | (141,167) | (141,778) | (101,512) | (102,527) | (784,219) | (595,975) | (815,938) | (577,861) |
| Fair Value | (22,106,372) | (19,734,589) | (30,579,979) | (28,222,320) | (32,330,611) | (30,108,273) | (32,995,245) | (30,640,399) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,372,393) | 5,163,041 | (2,358,674) | 12,623,842 | (2,034,094) | 19,468,194 | (2,116,769) | 19,539,613 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-93 Current year | 2019-93 Prior year | 2019-94 Current year | 2019-94 Prior year | 2019-95 Current year | 2019-95 Prior year | 2019-99 Current year | 2019-99 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 151,560,090 | 151,560,090 | - | - | 159,752,224 | 159,752,224 | 22,781,617 | 22,781,617 |
| Cumulative value adjustment | (24,891,575) | (20,036,924) | - | - | (14,582,299) | (10,484,756) | (394,082) | (577,688) |
| Accrued interest | 591,969 | 578,944 | - | - | 1,129,532 | 1,121,510 | 76,482 | 78,987 |
| Fair Value | 127,260,484 | 132,102,110 | - | - | 146,299,457 | 150,388,978 | 22,464,017 | 22,282,916 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,854,651) | (62,862,580) | - | (50,492,321) | (4,097,543) | (41,206,274) | 183,606 | (2,226,905) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 357,667 | 357,667 | - | - | (59,752,224) | (59,752,224) | (3,881,617) | (3,881,617) |
| Cumulative value adjustment | (42,976,388) | (54,585,959) | - | - | (19,703,778) | (28,146,489) | (777,447) | (2,571,043) |
| Accrued interest | 115,281 | 118,056 | - | - | (182,345) | (171,316) | (34,745) | (35,580) |
| Fair Value | (42,503,440) | (54,110,236) | - | - | (79,638,347) | (88,070,029) | (4,693,809) | (6,488,240) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 11,609,572 | (9,704,179) | - | 6,732,088 | 8,442,711 | 3,797,410 | 1,793,595 | 1,143,352 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (150,000,000) | (150,000,000) | - | - | (100,000,000) | (100,000,000) | (18,900,000) | (18,900,000) |
| Equalisation provision | 65,976,422 | 72,705,127 | - | - | 34,286,077 | 38,631,244 | 1,171,531 | 3,148,730 |
| Accrued interest | (707,250) | (697,000) | - | - | (947,188) | (950,194) | (41,738) | (43,407) |
| Fair Value | (84,730,828) | (77,991,873) | - | - | (66,661,111) | (62,318,950) | (17,770,207) | (15,794,677) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,728,707) | 72,566,759 | - | 43,760,233 | (4,345,168) | 37,408,864 | (1,977,201) | 1,083,552 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-100 Current year | 2019-100 Prior year | 2019-101 Current year | 2019-101 Prior year | 2019-103 Current year | 2019-103 Prior year | 2019-104 Current year | 2019-104 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 95,500,000 | 95,500,000 | 25,000,000 | 25,000,000 | - | - |
| Cumulative value adjustment | - | - | (15,032,655) | (21,145,610) | (4,757,438) | (6,250,000) | - | - |
| Accrued interest | - | - | 204,082 | 204,082 | - | - | - | - |
| Fair Value | - | - | 80,671,427 | 74,558,472 | 20,242,562 | 18,750,000 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 6,112,955 | (20,881,075) | 1,492,563 | (5,912,980) | - | 1,593,409 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 3,412,757 | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 9,550,000 | 9,550,000 | 3,250,000 | 3,250,000 | - | - |
| Cumulative value adjustment | - | - | 6,142,500 | 6,145,275 | (2,252,980) | (3,580,499) | - | - |
| Accrued interest | - | - | 821,139 | 602,019 | 217,049 | 215,069 | - | - |
| Fair Value | - | - | 16,513,639 | 16,297,294 | 1,214,069 | (115,430) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | (2,775) | 7,718,340 | 1,327,518 | (866,183) | - | (1,761,547) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (105,050,000) | (105,050,000) | (28,250,000) | (28,250,000) | - | - |
| Equalisation provision | - | - | 8,890,187 | 15,000,366 | 7,010,417 | 9,830,498 | - | - |
| Accrued interest | - | - | (1,025,221) | (806,101) | (217,049) | (215,069) | - | - |
| Fair Value | - | - | (97,185,034) | (90,855,735) | (21,456,632) | (18,634,571) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (3,412,757) | (6,110,180) | 13,162,735 | (2,820,081) | 6,779,162 | - | 129,022 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2023
(expressed in EUR)

| | 2019-105 Current year | 2019-105 Prior year | 2019-108 Current year | 2019-108 Prior year | 2019-109 Current year | 2019-109 Prior year | 2019-110 Current year | 2019-110 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 29,593,690 | 30,000,000 | 100,000,000 | 100,000,000 | 20,202,942 | 20,202,942 | 295,710,772 | 295,710,772 |
| Cumulative value adjustment | 3,181,659 | (848,536) | (16,367,000) | (23,476,000) | (3,205,876) | (2,919,126) | (98,989,593) | (79,592,896) |
| Accrued interest | 303,125 | 529,218 | 481,164 | 481,164 | 524,071 | 541,231 | 243,655 | 270,552 |
| Fair Value | 33,078,474 | 29,680,682 | 84,114,164 | 77,005,164 | 17,521,137 | 17,825,047 | 196,964,834 | 216,388,428 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,942,273 | (4,171,389) | 7,109,000 | (21,415,000) | (286,750) | (2,364,129) | (19,396,697) | (43,705,285) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 406,310 | - | 5,000,000 | 5,000,000 | (6,587,259) | (6,587,259) | (12,596,577) | (12,596,577) |
| Cumulative value adjustment | (7,331,198) | (4,910,433) | 6,878,873 | 7,530,613 | 1,791,717 | 197,845 | 19,815,438 | (14,565,573) |
| Accrued interest | (202,613) | (427,926) | 1,626,601 | 664,943 | (363,863) | (380,555) | 5,896,705 | 4,397,416 |
| Fair Value | (7,127,501) | (5,338,359) | 13,505,474 | 13,195,556 | (5,159,405) | (6,769,969) | 13,115,566 | (22,764,734) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,332,844) | (1,993,290) | (651,740) | 8,373,195 | 1,593,872 | (380,813) | 34,381,011 | (43,030,895) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (105,000,000) | (105,000,000) | (13,600,000) | (13,600,000) | (300,000,000) | (300,000,000) |
| Equalisation provision | 4,149,540 | 5,758,969 | 9,488,128 | 15,945,387 | 1,398,475 | 2,705,597 | 96,059,961 | 111,044,274 |
| Accrued interest | (100,513) | (101,292) | (2,107,765) | (1,146,107) | (160,208) | (160,676) | (6,140,360) | (4,667,968) |
| Fair Value | (25,950,973) | (24,342,323) | (97,619,637) | (90,200,720) | (12,361,733) | (11,055,079) | (210,080,399) | (193,623,694) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,609,428) | 6,164,679 | (6,457,260) | 13,041,805 | (1,307,122) | 2,744,942 | (14,984,314) | 86,736,180 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-112 Current year | 2019-112 Prior year | 2019-113 Current year | 2019-113 Prior year | 2019-114 Current year | 2019-114 Prior year | 2019-115 Current year | 2019-115 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 200,000,000 | 200,000,000 | 50,000,000 | 54,500,000 | 22,300,300 | 22,300,300 | 20,000,000 | 20,000,000 |
| Cumulative value adjustment | (28,818,023) | (22,115,316) | 22,453,150 | (14,600,000) | 756,954 | (768,477) | 146,000 | (206,040) |
| Accrued interest | 715,377 | 714,904 | 498,796 | 20,349 | 362,523 | 354,886 | 616,657 | 136,360 |
| Fair Value | 171,897,354 | 178,599,588 | 72,951,946 | 39,920,349 | 23,419,777 | 21,886,709 | 20,762,657 | 19,930,320 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,702,707) | (77,546,020) | 32,553,150 | (10,560,000) | 1,525,431 | (5,814,542) | 1,380,179 | (3,819,684) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 4,500,000 | - | (2,495,034) | (2,495,034) | - | - |
| Cumulative value adjustment | (67,149,706) | (80,702,325) | (45,228,433) | (5,491,536) | (1,003,887) | (1,127,759) | (6,409,567) | (6,549,959) |
| Accrued interest | (149,877) | (145,216) | (444,629) | 41,041 | (274,086) | (266,449) | (372,213) | (112,193) |
| Fair Value | (67,299,583) | (80,847,541) | (41,173,062) | (5,450,495) | (3,773,007) | (3,889,242) | (6,781,780) | (6,662,152) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 13,552,619 | (3,020,061) | (35,236,897) | (1,552,342) | 123,872 | 2,434,029 | (887,747) | (1,809,375) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (200,000,000) | (200,000,000) | (54,500,000) | (54,500,000) | (22,000,000) | (22,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 95,967,729 | 102,817,642 | 22,775,378 | 20,091,630 | 2,441,668 | 4,090,970 | 6,263,567 | 6,755,999 |
| Accrued interest | (565,500) | (569,689) | (54,167) | (61,390) | (88,437) | (88,437) | (244,444) | (24,167) |
| Fair Value | (104,597,771) | (97,752,047) | (31,778,789) | (34,469,760) | (19,646,769) | (17,997,467) | (13,980,877) | (13,268,168) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,849,912) | 80,566,080 | 2,683,747 | 12,112,373 | (1,649,303) | 3,380,514 | (492,431) | 5,629,059 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-116 Current year | 2019-116 Prior year | 2019-117 Current year | 2019-117 Prior year | 2019-118 Current year | 2019-118 Prior year | 2019-119 Current year | 2019-119 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 137,375,000 | 137,375,000 | 114,452,973 | 114,452,973 | 100,000,000 | 100,000,000 | 18,006,381 | 18,006,381 |
| Cumulative value adjustment | (16,783,959) | (20,133,463) | (942,030) | (1,395,731) | (13,038,000) | (19,000,000) | (2,071,035) | (2,347,481) |
| Accrued interest | 912,575 | 942,455 | 1,392,573 | 1,407,997 | 906,164 | 906,164 | 120,340 | 125,661 |
| Fair Value | 121,503,616 | 118,183,992 | 114,903,516 | 114,465,239 | 87,868,164 | 81,906,164 | 16,055,686 | 15,784,561 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,349,504 | (18,328,637) | 453,701 | (13,184,525) | 5,962,000 | (39,812,000) | 276,446 | (2,262,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 6,868,750 | 6,868,750 | 13,286,368 | 13,286,368 | - | - | - | - |
| Cumulative value adjustment | 5,718,736 | (3,007,385) | (23,199,583) | (15,529,400) | (13,247,834) | (13,393,067) | 1,758,045 | 1,992,990 |
| Accrued interest | 253,854 | (23,975) | 45,405 | 136,207 | (541,289) | (547,081) | (120,340) | 95,607 |
| Fair Value | 12,841,340 | 3,837,390 | (9,867,810) | (2,106,825) | (13,789,123) | (13,940,148) | 1,637,705 | 2,088,597 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,726,121 | (2,451,103) | (7,670,183) | (2,858,076) | 145,233 | 9,165,659 | (234,945) | 2,464,419 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (144,243,750) | (144,243,750) | (127,646,848) | (127,646,848) | (100,000,000) | (100,000,000) | (18,006,381) | (18,006,381) |
| Equalisation provision | 11,065,223 | 23,140,849 | 24,049,119 | 16,832,638 | 26,285,834 | 32,393,067 | 312,986 | 354,490 |
| Accrued interest | (1,166,429) | (918,481) | (1,437,977) | (1,544,204) | (364,875) | (359,083) | (296,677) | (221,267) |
| Fair Value | (134,344,956) | (122,021,382) | (105,035,706) | (112,358,414) | (74,079,041) | (67,966,016) | (17,990,072) | (17,873,158) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (12,075,625) | 20,779,740 | 7,216,482 | 15,954,449 | (6,107,233) | 30,646,341 | (41,504) | (202,418) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-120 Current year | 2019-120 Prior year | 2019-122 Current year | 2019-122 Prior year | 2019-123 Current year | 2019-123 Prior year | 2019-125 Current year | 2019-125 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 8,105,177 | 8,105,177 | 126,073,962 | 127,884,723 | 25,000,000 | 25,000,000 | 19,700,000 | 19,700,000 |
| Cumulative value adjustment | (501,865) | (657,553) | (2,418,322) | (2,960,913) | 3,291,422 | 2,337,198 | 2,468,600 | 1,230,575 |
| Accrued interest | 38,375 | 39,631 | 1,505,023 | 1,554,121 | 179,529 | 154,405 | 245,828 | 111,353 |
| Fair Value | 7,641,687 | 7,487,255 | 125,160,663 | 126,477,931 | 28,470,951 | 27,491,603 | 22,414,428 | 21,041,928 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 155,688 | (1,407,094) | 536,693 | (13,391,910) | 954,224 | (1,185,560) | 1,238,025 | (186,825) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 13,525,065 | 13,722,070 | - | - | - | - |
| Cumulative value adjustment | 368,362 | 506,373 | (25,040,293) | (16,987,084) | (5,033,846) | (4,830,581) | (2,438,079) | (3,590,898) |
| Accrued interest | 18,139 | 13,455 | (1,201,629) | (1,211,618) | 26,346 | 48,081 | (197,071) | (71,207) |
| Fair Value | 386,501 | 519,828 | (12,716,857) | (4,476,632) | (5,007,500) | (4,782,500) | (2,635,150) | (3,662,105) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (138,011) | 1,253,874 | (8,454,075) | (5,680,159) | (203,266) | (768,762) | 1,152,819 | (2,016,491) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (8,105,177) | (8,105,177) | (139,602,510) | (141,607,160) | (25,000,000) | (25,000,000) | (19,700,000) | (19,700,000) |
| Equalisation provision | 133,502 | 151,180 | 27,462,224 | 19,948,395 | 1,742,424 | 2,493,383 | (30,490) | 2,360,354 |
| Accrued interest | (56,514) | (53,086) | (303,394) | (342,503) | (205,875) | (202,486) | (48,757) | (40,146) |
| Fair Value | (8,028,189) | (8,007,083) | (112,443,680) | (122,001,268) | (23,463,451) | (22,709,103) | (19,779,247) | (17,379,792) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (17,676) | 153,220 | 7,917,476 | 19,072,100 | (750,958) | 1,954,323 | (2,390,844) | 2,203,316 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-126 Current year | 2019-126 Prior year | 2019-127 Current year | 2019-127 Prior year | 2019-128 Current year | 2019-128 Prior year | 2019-130 Current year | 2019-130 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 100,000,000 | 100,000,000 | 45,000,000 | 45,000,000 | 200,000,000 | 200,000,000 | 115,086,360 | 115,086,359 |
| Cumulative value adjustment | (22,581,000) | (30,200,000) | 5,866,080 | 5,007,684 | (25,378,002) | (18,540,600) | (6,406,635) | (15,423,913) |
| Accrued interest | 221,918 | 221,918 | 936,450 | 967,112 | 729,753 | 729,271 | 748,194 | 709,938 |
| Fair Value | 77,640,918 | 70,021,918 | 51,802,530 | 50,974,796 | 175,351,751 | 182,188,671 | 109,427,919 | 100,372,384 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,619,000 | (33,577,000) | 858,396 | (11,473,189) | (6,837,403) | (79,104,361) | 9,017,278 | (39,496,910) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 5,000,000 | 5,000,000 | - | - | - | - | (40,086,360) | (40,086,360) |
| Cumulative value adjustment | 12,131,087 | 11,071,818 | (17,355,814) | (21,458,341) | (64,741,569) | (78,542,623) | (19,919,091) | (17,905,642) |
| Accrued interest | 587,267 | 457,972 | (477,138) | (506,357) | (36,378) | (30,760) | (152,702) | (108,774) |
| Fair Value | 17,718,354 | 16,529,790 | (17,832,952) | (21,964,698) | (64,777,947) | (78,573,383) | (60,158,153) | (58,100,776) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,059,268 | 11,286,221 | 4,102,528 | (2,566,081) | 13,801,054 | (12,157,505) | (2,013,449) | 3,414,900 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (105,000,000) | (105,000,000) | (45,000,000) | (45,000,000) | (200,000,000) | (200,000,000) | (75,000,000) | (75,000,000) |
| Equalisation provision | 10,449,912 | 19,128,182 | 11,489,733 | 16,450,658 | 90,119,571 | 97,083,224 | 26,325,726 | 33,329,556 |
| Accrued interest | (809,185) | (679,890) | (459,311) | (460,756) | (693,375) | (698,511) | (595,492) | (601,164) |
| Fair Value | (95,359,273) | (86,551,708) | (33,969,578) | (29,010,098) | (110,573,804) | (103,615,287) | (49,269,766) | (42,271,608) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,678,268) | 22,290,779 | (4,960,924) | 14,039,270 | (6,963,651) | 91,261,866 | (7,003,829) | 36,082,009 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-132 Current year | 2019-132 Prior year | 2019-133 Current year | 2019-133 Prior year | 2019-134 Current year | 2019-134 Prior year | 2019-137 Current year | 2019-137 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,000,000 | 20,000,000 | 38,092,452 | 51,654,063 | 21,980,930 | 21,980,930 | 4,429,375 | 4,429,375 |
| Cumulative value adjustment | 1,925,466 | 805,860 | 5,451,802 | (13,309,369) | (4,892,076) | (5,581,884) | (1,021,168) | (889,933) |
| Accrued interest | 400,862 | 410,118 | 237,768 | 48,003 | 96,174 | 99,323 | 19,849 | 20,499 |
| Fair Value | 22,326,328 | 21,215,978 | 43,782,022 | 38,392,697 | 17,185,028 | 16,498,369 | 3,428,056 | 3,559,941 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,119,606 | (7,030,892) | 5,199,559 | (7,754,406) | 689,808 | (3,895,184) | (131,235) | (1,178,985) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 11,992,366 | (1,569,246) | (1,903,487) | (1,903,487) | (794,958) | (794,958) |
| Cumulative value adjustment | (7,349,711) | (9,480,650) | (19,618,168) | (2,391,555) | (1,284,619) | (2,905,443) | (176,065) | (521,930) |
| Accrued interest | (273,056) | (283,507) | 67,510 | 258,365 | (66,174) | (68,656) | (12,505) | (12,967) |
| Fair Value | (7,622,767) | (9,764,157) | (7,558,292) | (3,702,436) | (3,254,280) | (4,877,586) | (983,528) | (1,329,855) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,130,939 | (1,650,429) | (3,665,001) | (6,642,432) | 1,620,824 | (1,909,581) | 345,865 | (454,645) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (50,000,000) | (50,000,000) | (20,000,000) | (20,000,000) | (3,625,000) | (3,625,000) |
| Equalisation provision | 5,423,076 | 8,673,583 | 14,081,548 | 15,616,108 | 6,099,251 | 8,409,884 | 1,187,816 | 1,402,446 |
| Accrued interest | (127,806) | (126,611) | (305,278) | (306,368) | (30,000) | (30,667) | (7,344) | (7,532) |
| Fair Value | (14,704,730) | (11,453,028) | (36,223,730) | (34,690,260) | (13,930,749) | (11,620,783) | (2,444,528) | (2,230,086) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,250,507) | 8,680,116 | (1,534,558) | 14,396,838 | (2,310,631) | 5,804,765 | (214,630) | 1,633,630 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-138 Current year | 2019-138 Prior year | 2019-140 Current year | 2019-140 Prior year | 2019-141 Current year | 2019-141 Prior year | 2019-144 Current year | 2019-144 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 38,390,753 | 38,390,752 | - | - | 11,000,000 | 11,000,000 | 10,000,000 | 10,000,000 |
| Cumulative value adjustment | (2,164,178) | (5,169,937) | - | - | (1,631,190) | (2,869,460) | 1,357,937 | 670,993 |
| Accrued interest | 249,398 | 236,646 | - | - | 71,236 | 73,410 | 21,299 | 21,997 |
| Fair Value | 36,475,973 | 33,457,461 | - | - | 9,440,046 | 8,203,950 | 11,379,236 | 10,692,990 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,005,759 | (13,165,636) | - | - | 1,238,270 | (3,814,800) | 686,944 | (3,261,639) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (13,390,753) | (13,390,753) | - | - | - | - | - | - |
| Cumulative value adjustment | (6,500,175) | (5,827,510) | - | - | (41,364) | 1,479,171 | (3,716,530) | (4,792,115) |
| Accrued interest | (48,257) | (33,590) | - | - | 58,341 | 13,451 | 84,562 | 84,436 |
| Fair Value | (19,939,185) | (19,251,853) | - | - | 16,977 | 1,492,622 | (3,631,968) | (4,707,679) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (672,665) | 1,102,457 | - | - | (1,520,535) | 3,553,383 | 1,075,586 | (680,685) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | - | - | (11,000,000) | (11,000,000) | (10,000,000) | (10,000,000) |
| Equalisation provision | 8,664,351 | 10,997,447 | - | - | 1,672,555 | 1,390,288 | 2,358,592 | 4,121,122 |
| Accrued interest | (201,141) | (203,056) | - | - | (129,578) | (86,860) | (105,861) | (106,433) |
| Fair Value | (16,536,790) | (14,205,609) | - | - | (9,457,023) | (9,696,572) | (7,747,269) | (5,985,311) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,333,094) | 12,063,179 | - | - | 282,265 | 261,291 | (1,762,530) | 3,942,324 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-145 Current year | 2019-145 Prior year | 2019-146 Current year | 2019-146 Prior year | 2019-147 Current year | 2019-147 Prior year | 2019-148 Current year | 2019-148 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 26,635,259 | 26,635,259 | 11,461,977 | 11,461,977 | 15,001,173 | 15,001,173 | 10,790,576 | 10,790,576 |
| Cumulative value adjustment | (160,660) | (1,011,697) | (240,301) | (669,676) | 1,596,631 | 1,221,177 | 191,640 | (178,773) |
| Accrued interest | 61,585 | 62,731 | 38,451 | 39,710 | 315,390 | 325,717 | 69,690 | 59,937 |
| Fair Value | 26,536,184 | 25,686,293 | 11,260,127 | 10,832,011 | 16,913,194 | 16,548,067 | 11,051,906 | 10,671,740 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 851,037 | (4,892,759) | 429,375 | (898,212) | 375,454 | (4,302,631) | 370,412 | (460,213) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,635,259) | (1,635,259) | - | - | (357,930) | (357,930) | (5,722,368) | (5,722,368) |
| Cumulative value adjustment | (2,752,536) | (4,756,358) | (2,407,100) | (1,597,552) | (4,810,306) | (6,301,327) | (632,053) | (310,352) |
| Accrued interest | 119,442 | 119,221 | (32,724) | (33,115) | (15,265) | (24,571) | 949 | (11,107) |
| Fair Value | (4,268,353) | (6,272,396) | (2,439,824) | (1,630,667) | (5,183,501) | (6,683,828) | (6,353,472) | (6,043,827) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,003,822 | (1,600,636) | (809,548) | (539,179) | 1,491,021 | (1,347,225) | (321,701) | 397,675 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (11,461,977) | (11,461,977) | (14,643,243) | (14,643,243) | (5,000,000) | (5,000,000) |
| Equalisation provision | 2,913,197 | 5,768,055 | 2,647,402 | 2,267,229 | 3,213,675 | 5,080,150 | 371,133 | 420,918 |
| Accrued interest | (181,028) | (181,951) | (5,727) | (6,595) | (300,125) | (301,146) | (69,568) | (48,831) |
| Fair Value | (22,267,831) | (19,413,896) | (8,820,302) | (9,201,343) | (11,729,693) | (9,864,239) | (4,698,435) | (4,627,913) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,854,859) | 6,493,395 | 380,173 | 1,437,391 | (1,866,475) | 5,649,856 | (49,781) | 62,538 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-149 Current year | 2019-149 Prior year | 2019-150 Current year | 2019-150 Prior year | 2019-151 Current year | 2019-151 Prior year | 2019-152 Current year | 2019-152 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 98,516,635 | 98,516,635 | 25,000,000 | 25,000,000 | 166,952,745 | 166,952,745 | 90,767,220 | 90,767,219 |
| Cumulative value adjustment | (14,323,246) | (19,297,891) | (448,526) | (2,485,589) | (54,021,257) | (42,836,223) | (6,066,586) | (7,207,047) |
| Accrued interest | 146,950 | 143,855 | 169,022 | 158,881 | 107,592 | 118,298 | 1,002,555 | 1,031,550 |
| Fair Value | 84,340,339 | 79,362,599 | 24,720,496 | 22,673,292 | 113,039,080 | 124,234,820 | 85,703,189 | 84,591,722 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,974,645 | (21,388,055) | 2,037,063 | (8,922,615) | (11,185,035) | (25,789,389) | 1,140,461 | (17,223,771) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | 12,581,244 | 12,581,244 |
| Cumulative value adjustment | (4,926,167) | 6,747,738 | (7,522,419) | (7,809,421) | 5,713,700 | (8,108,902) | (17,825,910) | (13,632,290) |
| Accrued interest | 18,031 | 40,555 | 145 | 7,064 | 945,111 | 966,369 | (153,767) | (108,570) |
| Fair Value | (4,908,136) | 6,788,293 | (7,522,274) | (7,802,357) | 6,658,811 | (7,142,533) | (5,398,433) | (1,159,616) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (11,673,905) | 9,331,548 | 287,002 | (2,033,524) | 13,822,602 | (13,633,023) | (4,193,621) | (3,970,337) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (98,516,635) | (98,516,635) | (25,000,000) | (25,000,000) | (166,952,745) | (166,952,745) | (103,348,464) | (103,348,464) |
| Equalisation provision | 19,249,414 | 12,550,153 | 7,970,944 | 10,295,008 | 48,307,558 | 50,945,125 | 23,892,496 | 20,839,337 |
| Accrued interest | (164,982) | (184,410) | (169,167) | (165,944) | (1,052,703) | (1,084,667) | (848,788) | (922,980) |
| Fair Value | (79,432,203) | (86,150,892) | (17,198,223) | (14,870,936) | (119,697,890) | (117,092,287) | (80,304,756) | (83,432,107) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,699,261 | 12,056,507 | (2,324,065) | 10,956,139 | (2,637,567) | 39,422,413 | 3,053,160 | 21,194,107 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-153 Current year | 2019-153 Prior year | 2019-154 Current year | 2019-154 Prior year | 2019-155 Current year | 2019-155 Prior year | 2019-161 Current year | 2019-161 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,951,991 | 19,951,991 | 7,227,385 | 7,227,385 | 73,015,815 | 73,015,815 | 40,000,000 | 40,000,000 |
| Cumulative value adjustment | 1,252,664 | 549,851 | 446,764 | 192,410 | (562,665) | (6,574,183) | (5,567,573) | (4,250,260) |
| Accrued interest | 263,523 | 274,986 | 95,371 | 99,520 | 498,796 | 473,292 | 160,916 | 159,706 |
| Fair Value | 21,468,178 | 20,776,828 | 7,769,520 | 7,519,315 | 72,951,946 | 66,914,924 | 34,593,343 | 35,909,446 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 702,813 | (5,819,921) | 254,354 | (2,106,280) | 6,011,518 | (26,331,273) | (1,317,313) | (17,090,329) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 4,771,445 | 4,771,445 | 1,761,598 | 1,761,598 | (23,015,815) | (23,015,815) | - | - |
| Cumulative value adjustment | (8,822,976) | (10,586,980) | (2,275,742) | (3,543,130) | (14,821,636) | (13,612,976) | (12,531,591) | (15,827,168) |
| Accrued interest | (37,623) | (47,692) | 35,129 | 24,263 | (54,004) | (24,264) | 159,404 | 161,640 |
| Fair Value | (4,089,154) | (5,863,227) | (479,015) | (1,757,269) | (37,891,455) | (36,653,055) | (12,372,187) | (15,665,528) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,764,004 | (2,250,736) | 1,267,388 | 162,216 | (1,208,660) | 1,623,803 | 3,295,577 | (1,309,325) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (26,510,000) | (26,510,000) | (9,609,875) | (9,609,875) | (50,000,000) | (50,000,000) | (40,000,000) | (40,000,000) |
| Equalisation provision | 9,356,876 | 11,823,693 | 2,449,870 | 3,971,612 | 15,384,301 | 20,187,159 | 18,099,163 | 20,077,428 |
| Accrued interest | (225,900) | (227,294) | (130,500) | (123,783) | (444,792) | (449,028) | (320,320) | (321,347) |
| Fair Value | (17,379,024) | (14,913,601) | (7,290,505) | (5,762,046) | (35,060,491) | (30,261,869) | (22,221,157) | (20,243,919) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,466,817) | 8,070,657 | (1,521,742) | 1,944,064 | (4,802,858) | 24,707,470 | (1,978,264) | 18,399,654 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2019-162 Current year | 2019-162 Prior year | 2019-163 Current year | 2019-163 Prior year | 2019-167 Current year | 2019-167 Prior year | 2020-01 Current year | 2020-01 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 7,183,564 | 7,183,564 | 14,367,128 | 14,367,128 | 23,253,510 | 23,253,510 | 37,374,461 | 37,374,461 |
| Cumulative value adjustment | 61,751 | (539,401) | 123,502 | (1,078,802) | 713,899 | (871,747) | 1,204,750 | (96,464) |
| Accrued interest | 49,880 | 47,329 | 99,759 | 94,658 | 376,833 | 368,895 | 244,812 | 210,553 |
| Fair Value | 7,295,195 | 6,691,492 | 14,590,389 | 13,382,984 | 24,344,242 | 22,750,658 | 38,824,023 | 37,488,550 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 601,152 | (2,633,127) | 1,202,304 | (5,266,255) | 1,585,645 | (7,858,439) | 1,301,214 | (1,616,673) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,183,564) | (2,183,564) | (4,367,128) | (4,367,128) | (2,673,710) | (2,673,710) | (19,874,461) | (19,874,461) |
| Cumulative value adjustment | (1,355,062) | (1,238,164) | (1,807,912) | (1,833,371) | (2,554,085) | (2,563,987) | (3,245,246) | (2,458,462) |
| Accrued interest | (6,130) | (3,163) | 20,116 | 22,119 | (278,889) | (269,811) | (56,638) | (21,611) |
| Fair Value | (3,544,756) | (3,424,891) | (6,154,924) | (6,178,380) | (5,506,684) | (5,507,508) | (23,176,345) | (22,354,534) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (116,898) | 352,252 | 25,459 | 1,881,669 | 9,901 | 4,095,273 | (786,784) | 463,940 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (5,000,000) | (5,000,000) | (10,000,000) | (10,000,000) | (20,579,800) | (20,579,800) | (17,500,000) | (17,500,000) |
| Equalisation provision | 1,293,311 | 1,777,566 | 1,684,410 | 2,912,173 | 1,840,186 | 3,435,733 | 2,040,495 | 2,554,926 |
| Accrued interest | (43,750) | (44,167) | (119,875) | (116,777) | (97,944) | (99,083) | (188,174) | (188,942) |
| Fair Value | (3,750,439) | (3,266,601) | (8,435,465) | (7,204,604) | (18,837,558) | (17,243,150) | (15,647,679) | (15,134,016) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (484,254) | 2,280,875 | (1,227,763) | 3,384,586 | (1,595,546) | 3,763,166 | (514,430) | 1,152,734 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-03 Current year | 2020-03 Prior year | 2020-06 Current year | 2020-06 Prior year | 2020-07 Current year | 2020-07 Prior year | 2020-09 Current year | 2020-09 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 101,054,873 | 101,054,873 | 27,251,327 | 27,251,327 | 27,251,327 | 27,251,327 | 48,017,717 | 48,017,717 |
| Cumulative value adjustment | (22,204,336) | (13,494,157) | (671,119) | (202,049) | (671,119) | (202,049) | (17,066,762) | (17,868,338) |
| Accrued interest | 22,009 | 25,397 | 191,949 | 182,584 | 191,949 | 182,584 | 2,687,025 | 2,762,019 |
| Fair Value | 78,872,546 | 87,586,113 | 26,772,157 | 27,231,862 | 26,772,157 | 27,231,862 | 33,637,980 | 32,911,398 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,710,179) | (6,650,431) | (469,069) | (1,138,325) | (469,069) | (1,138,325) | 801,576 | (5,882,048) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 717,727 | 717,727 | - | - | - | - | (18,017,717) | (18,017,717) |
| Cumulative value adjustment | 17,800,007 | 3,910,919 | 602,431 | 935,544 | 582,776 | 927,748 | 12,891,671 | 11,742,020 |
| Accrued interest | 291,473 | 278,472 | 105,577 | 68,893 | 94,164 | 68,893 | (2,387,825) | (2,461,686) |
| Fair Value | 18,809,207 | 4,907,118 | 708,008 | 1,004,437 | 676,940 | 996,641 | (7,513,871) | (8,737,383) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 13,889,088 | (4,095,162) | (333,113) | 2,620,085 | (344,972) | 2,546,542 | 1,149,651 | (3,319,554) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (101,772,599) | (101,772,600) | (27,251,327) | (27,251,327) | (27,251,327) | (27,251,327) | (30,000,000) | (30,000,000) |
| Equalisation provision | 4,404,327 | 9,583,237 | 68,688 | (733,495) | 88,342 | (725,699) | 4,175,091 | 6,126,318 |
| Accrued interest | (313,482) | (303,870) | (297,526) | (251,477) | (286,113) | (251,477) | (299,200) | (300,333) |
| Fair Value | (97,681,754) | (92,493,233) | (27,480,165) | (28,236,299) | (27,449,098) | (28,228,503) | (26,124,109) | (24,174,015) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,178,909) | 10,745,593 | 802,183 | (1,481,760) | 814,042 | (1,408,217) | (1,951,227) | 9,201,601 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-10 Current year | 2020-10 Prior year | 2020-11 Current year | 2020-11 Prior year | 2020-12 Current year | 2020-12 Prior year | 2020-13 Current year | 2020-13 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 43,487,743 | 43,487,743 | 48,527,168 | 48,527,168 | 74,634,834 | 50,000,000 | 21,756,501 | 21,756,501 |
| Cumulative value adjustment | (15,456,690) | (16,182,646) | (19,116,394) | (20,228,063) | (12,013,709) | (16,305,500) | (2,278,063) | (2,166,258) |
| Accrued interest | 2,433,532 | 2,501,451 | 2,692,095 | 2,767,231 | 921,072 | 527,397 | 222,398 | 227,336 |
| Fair Value | 30,464,585 | 29,806,548 | 32,102,869 | 31,066,336 | 63,542,197 | 34,221,897 | 19,700,836 | 19,817,579 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 725,956 | (5,327,137) | 1,111,669 | (8,886,608) | 4,291,791 | (29,051,000) | (111,806) | (4,427,724) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (16,487,743) | (16,487,743) | (18,527,168) | (18,527,168) | (17,134,834) | 7,500,000 | (1,756,501) | (1,756,501) |
| Cumulative value adjustment | 11,684,766 | 10,652,566 | 13,540,449 | 12,407,524 | (12,779,933) | (9,770,176) | 340,513 | (1,413,373) |
| Accrued interest | (2,164,252) | (2,231,151) | (2,373,095) | (2,447,022) | (570,233) | (182,937) | (91,042) | (94,553) |
| Fair Value | (6,967,229) | (8,066,328) | (7,359,814) | (8,566,666) | (30,485,000) | (2,453,113) | (1,507,030) | (3,264,427) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,032,200 | 808,196 | 1,132,925 | 798,215 | (3,009,757) | 5,469,310 | 1,753,886 | (3,030,335) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (27,000,000) | (27,000,000) | (30,000,000) | (30,000,000) | (57,500,000) | (57,500,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 3,771,925 | 5,530,081 | 5,575,946 | 7,820,539 | 24,793,642 | 26,075,676 | 1,937,550 | 3,579,631 |
| Accrued interest | (269,280) | (270,300) | (319,000) | (320,208) | (350,839) | (344,460) | (131,356) | (132,783) |
| Fair Value | (23,497,355) | (21,740,219) | (24,743,054) | (22,499,669) | (33,057,197) | (31,768,784) | (18,193,806) | (16,553,152) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,758,156) | 4,518,940 | (2,244,594) | 8,088,393 | (1,282,034) | 23,581,690 | (1,642,080) | 7,458,059 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-14 Current year | 2020-14 Prior year | 2020-15 Current year | 2020-15 Prior year | 2020-16 Current year | 2020-16 Prior year | 2020-17 Current year | 2020-17 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 69,913,256 | 69,913,256 | 86,510,998 | 86,510,998 | 24,402,761 | 24,402,761 | 85,697,250 | 85,697,251 |
| Cumulative value adjustment | (25,754,842) | (20,426,848) | (16,442,232) | (13,819,254) | (2,823,448) | (2,214,354) | (15,179,423) | (12,696,184) |
| Accrued interest | 237,097 | 272,392 | 322,274 | 320,208 | 167,903 | 167,928 | 254,701 | 254,498 |
| Fair Value | 44,395,511 | 49,758,800 | 70,391,040 | 73,011,952 | 21,747,216 | 22,356,335 | 70,772,528 | 73,255,565 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,327,994) | (11,055,269) | (2,622,979) | (21,806,020) | (609,094) | (6,125,257) | (2,483,239) | (18,956,498) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (20,161,097) | (20,161,097) | (36,510,366) | (36,510,366) | (9,402,761) | (9,402,761) | (35,697,251) | (35,697,251) |
| Cumulative value adjustment | 9,986,097 | 1,932,350 | (2,606,983) | (7,238,927) | (2,614,443) | (3,875,786) | (2,745,929) | (7,068,118) |
| Accrued interest | 75,180 | 41,001 | 420,382 | 230,359 | (45,578) | (45,215) | 498,188 | 287,823 |
| Fair Value | (10,099,820) | (18,187,746) | (38,696,967) | (43,518,934) | (12,062,782) | (13,323,762) | (37,944,992) | (42,477,546) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,053,747 | (4,440,339) | 4,631,944 | 2,686,751 | 1,261,343 | 623,277 | 4,322,189 | 1,674,853 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (15,000,000) | (15,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 16,016,587 | 18,742,339 | 19,048,582 | 21,057,550 | 5,437,891 | 6,090,140 | 17,925,353 | 19,764,301 |
| Accrued interest | (312,278) | (313,393) | (742,656) | (550,568) | (122,325) | (122,713) | (752,889) | (542,320) |
| Fair Value | (34,295,691) | (31,571,054) | (31,694,074) | (29,493,018) | (9,684,434) | (9,032,573) | (32,827,536) | (30,778,019) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,725,753) | 15,495,608 | (2,008,965) | 19,134,808 | (652,249) | 5,501,980 | (1,838,949) | 18,025,253 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-19 Current year | 2020-19 Prior year | 2020-20 Current year | 2020-20 Prior year | 2020-21 Current year | 2020-21 Prior year | 2020-23 Current year | 2020-23 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 88,346,972 | 88,346,972 | 80,916,486 | 80,916,486 | - | - | 40,196,895 | 40,196,895 |
| Cumulative value adjustment | (16,559,881) | (13,873,398) | (8,331,523) | (6,282,751) | - | - | (13,986,009) | (13,897,539) |
| Accrued interest | 330,177 | 646,220 | 564,766 | 556,662 | - | - | 187,667 | 193,365 |
| Fair Value | 72,117,268 | 75,119,794 | 73,149,729 | 75,190,397 | - | - | 26,398,553 | 26,492,721 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,686,483) | (20,332,406) | (2,048,771) | (20,603,137) | - | - | (88,470) | (13,464,086) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | 200,000,000 | - | - |
| Cumulative value adjustment | - | - | - | - | - | 487,933 | - | - |
| Accrued interest | - | - | - | - | - | 500,444 | - | - |
| Fair Value | - | - | - | - | - | 200,988,377 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | (487,933) | 487,933 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (38,346,972) | (38,346,972) | (30,916,485) | (30,916,485) | - | - | (10,152,619) | (10,152,619) |
| Cumulative value adjustment | (1,694,549) | (6,050,004) | (9,711,658) | (13,938,486) | - | - | 356,342 | (1,200,950) |
| Accrued interest | 470,448 | (72,927) | (146,954) | (137,523) | - | - | (153,872) | (158,944) |
| Fair Value | (39,571,073) | (44,469,903) | (40,775,097) | (44,992,494) | - | - | (9,950,149) | (11,512,513) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,355,456 | 2,506,878 | 4,226,828 | 2,202,072 | - | - | 1,557,293 | (778,219) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | - | (200,000,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | 18,253,291 | 19,922,227 | 18,043,181 | 20,221,236 | - | (487,933) | 13,585,390 | 15,054,212 |
| Accrued interest | (800,625) | (573,293) | (417,813) | (419,139) | - | (500,444) | (33,795) | (34,421) |
| Fair Value | (32,547,334) | (30,651,066) | (32,374,632) | (30,197,903) | - | (200,988,377) | (16,448,405) | (14,980,209) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,668,936) | 18,592,797 | (2,178,057) | 18,401,065 | 487,933 | (487,933) | (1,468,824) | 14,242,305 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-24 Current year | 2020-24 Prior year | 2020-25 Current year | 2020-25 Prior year | 2020-26 Current year | 2020-26 Prior year | 2020-27 Current year | 2020-27 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 73,495,858 | 73,495,858 | 8,271,120 | 8,271,120 | 47,803,145 | 47,803,145 | 74,378,891 | 74,378,891 |
| Cumulative value adjustment | (1,042,708) | (7,054,226) | (1,858,052) | (1,159,967) | (5,953,168) | (9,007,308) | (1,925,741) | (7,937,259) |
| Accrued interest | 498,796 | 473,292 | 1 | 1 | 280,252 | 282,058 | 498,796 | 473,292 |
| Fair Value | 72,951,946 | 66,914,924 | 6,413,069 | 7,111,154 | 42,130,229 | 39,077,895 | 72,951,946 | 66,914,924 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,011,518 | (26,331,273) | (698,085) | (520,279) | 3,054,140 | (9,901,062) | 6,011,518 | (26,331,273) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (23,495,858) | (23,495,858) | - | - | (772,069) | (772,069) | (24,378,891) | (24,378,891) |
| Cumulative value adjustment | (8,715,141) | (8,739,861) | 13,368 | 14,063 | 7,798,324 | 2,685,133 | (13,132,842) | (11,937,003) |
| Accrued interest | 84,537 | 115,597 | 12,405 | 13,854 | (171,595) | (181,286) | (46,713) | (16,903) |
| Fair Value | (32,126,462) | (32,120,122) | 25,773 | 27,917 | 6,854,660 | 1,731,778 | (37,558,446) | (36,332,797) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 24,720 | 8,881,284 | (695) | 16,706 | 5,113,192 | 3,894,353 | (1,195,839) | 1,523,819 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (8,271,120) | (8,271,120) | (47,031,077) | (47,031,077) | (50,000,000) | (50,000,000) |
| Equalisation provision | 9,757,849 | 15,794,087 | 1,844,684 | 1,145,904 | (1,845,155) | 6,322,175 | 15,058,583 | 19,874,262 |
| Accrued interest | (583,333) | (588,889) | (12,406) | (13,855) | (108,658) | (100,771) | (452,083) | (456,389) |
| Fair Value | (40,825,484) | (34,794,802) | (6,438,842) | (7,139,071) | (48,984,890) | (40,809,673) | (35,393,500) | (30,582,127) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,036,238) | 17,449,989 | 698,780 | 503,573 | (8,167,332) | 6,006,709 | (4,815,679) | 24,807,454 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-28 Current year | 2020-28 Prior year | 2020-29 Current year | 2020-29 Prior year | 2020-30 Current year | 2020-30 Prior year | 2020-31 Current year | 2020-31 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 15,278,309 | 15,278,309 | 125,000,000 | 112,455,205 | 25,525,888 | 25,525,888 | 22,782,347 | 22,782,347 |
| Cumulative value adjustment | (1,186,109) | (2,058,959) | 1,177,550 | (59,753,205) | (5,121,743) | (5,251,899) | 2,021,373 | 479,238 |
| Accrued interest | 230,394 | 227,055 | 54,452 | 443,836 | 49,553 | 47,977 | 40,455 | 38,615 |
| Fair Value | 14,322,594 | 13,446,405 | 126,232,002 | 53,145,836 | 20,453,698 | 20,321,966 | 24,844,175 | 23,300,200 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 872,850 | (2,420,100) | 48,475,550 | (42,895,000) | 130,155 | (4,945,556) | 1,542,135 | (1,640,403) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (278,309) | (278,309) | (25,000,000) | (12,455,205) | (8,925,888) | (8,925,888) | (2,782,347) | (2,782,347) |
| Cumulative value adjustment | 21,274 | (530,816) | (46,447,647) | 14,111,413 | 159,169 | (1,601,895) | (4,091,378) | (4,254,866) |
| Accrued interest | 11,148 | 14,487 | 480,270 | 81,164 | (39,851) | (38,275) | 61,767 | 61,830 |
| Fair Value | (245,887) | (794,638) | (70,967,377) | 1,737,372 | (8,806,570) | (10,566,058) | (6,811,958) | (6,975,383) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 552,090 | (130,672) | (48,103,855) | 6,581,354 | 1,761,064 | (625,570) | 163,488 | (1,663,089) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (100,000,000) | (100,000,000) | (16,600,000) | (16,600,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 1,164,836 | 2,589,776 | 45,270,097 | 45,641,793 | 4,962,575 | 6,853,795 | 2,070,005 | 3,775,628 |
| Accrued interest | (241,542) | (241,542) | (534,722) | (525,000) | (9,702) | (9,702) | (102,222) | (100,444) |
| Fair Value | (14,076,706) | (12,651,766) | (55,264,625) | (54,883,207) | (11,647,127) | (9,755,907) | (18,032,217) | (16,324,816) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,424,940) | 2,550,772 | (371,695) | 36,313,646 | (1,891,219) | 5,571,126 | (1,705,623) | 3,303,492 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-32 Current year | 2020-32 Prior year | 2020-34 Current year | 2020-34 Prior year | 2020-35 Current year | 2020-35 Prior year | 2020-36 Current year | 2020-36 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 37,620,558 | 71,262,647 | 25,361,858 | 25,361,858 | 24,900,000 | 24,900,000 | 44,420,742 | 44,420,742 |
| Cumulative value adjustment | 6,104,317 | (20,705,968) | 5,943,335 | 6,463,745 | (442,722) | (1,596,339) | 10,819,723 | 11,751,661 |
| Accrued interest | 238,754 | 288,029 | 467,835 | 477,844 | 460,542 | 460,542 | 1,703,231 | 1,727,212 |
| Fair Value | 43,963,629 | 50,844,708 | 31,773,028 | 32,303,447 | 24,917,820 | 23,764,203 | 56,943,696 | 57,899,615 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,831,805) | (10,777,290) | (520,410) | (7,967,301) | 1,153,617 | (4,657,047) | (931,938) | (7,683,418) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 12,379,442 | (21,262,647) | (361,858) | (361,858) | (1,392,863) | (1,392,863) | 1,490,773 | 1,490,773 |
| Cumulative value adjustment | (21,054,252) | 4,528,678 | (11,359,351) | (14,325,876) | (989,369) | 104,131 | (9,891,060) | (8,611,717) |
| Accrued interest | 92,774 | 44,683 | (55,613) | (64,067) | 30,832 | 64,562 | 310,123 | 422,413 |
| Fair Value | (8,582,036) | (16,689,286) | (11,776,822) | (14,751,801) | (2,351,400) | (1,224,170) | (8,090,164) | (6,698,531) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,059,159 | (3,871,865) | 2,966,525 | (1,747,783) | (1,093,500) | 41,988 | (1,279,344) | (1,032,782) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (25,000,000) | (25,000,000) | (23,507,137) | (23,507,137) | (45,911,514) | (45,911,514) |
| Equalisation provision | 14,949,936 | 16,177,291 | 5,416,017 | 7,862,132 | 1,432,092 | 1,492,209 | (928,663) | (3,139,945) |
| Accrued interest | (331,528) | (332,712) | (412,222) | (413,778) | (491,375) | (525,105) | (2,013,354) | (2,149,625) |
| Fair Value | (35,381,592) | (34,155,421) | (19,996,205) | (17,551,646) | (22,566,420) | (22,540,033) | (48,853,531) | (51,201,084) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,227,353) | 14,649,155 | (2,446,116) | 9,715,084 | (60,117) | 4,615,059 | 2,211,282 | 8,716,200 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-37 Current year | 2020-37 Prior year | 2020-38 Current year | 2020-38 Prior year | 2020-40 Current year | 2020-40 Prior year | 2020-42 Current year | 2020-42 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,544,985 | 21,544,985 | 88,796,585 | 88,796,586 | - | - | 144,975,960 | 102,675,960 |
| Cumulative value adjustment | 6,847,828 | 6,712,722 | (17,571,867) | (15,063,735) | - | - | (61,027,869) | (52,134,210) |
| Accrued interest | 166,284 | 166,004 | 257,254 | 257,256 | - | - | 1,234,945 | 791,096 |
| Fair Value | 28,559,097 | 28,423,711 | 71,481,972 | 73,990,107 | - | - | 85,183,036 | 51,332,846 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 135,106 | (5,656,810) | (2,508,132) | (20,637,452) | - | - | (8,893,659) | (43,576,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 55,015 | 55,015 | (38,782,657) | (38,782,657) | - | - | (58,725,960) | (16,425,960) |
| Cumulative value adjustment | (9,834,675) | (12,602,776) | (2,531,898) | (6,877,302) | - | - | 26,937,848 | 14,436,975 |
| Accrued interest | (135,990) | (134,588) | 486,496 | 288,283 | - | - | (671,466) | (224,996) |
| Fair Value | (9,915,650) | (12,682,349) | (40,828,059) | (45,371,676) | - | - | (32,459,578) | (2,213,981) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,768,100 | (775,283) | 4,345,404 | 445,554 | - | - | 12,500,873 | 13,291,774 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,600,000) | (21,600,000) | (50,000,000) | (50,000,000) | - | - | (86,250,000) | (86,250,000) |
| Equalisation provision | 2,986,847 | 5,890,053 | 20,089,505 | 21,927,108 | - | - | 34,090,020 | 37,697,234 |
| Accrued interest | (30,294) | (31,416) | (743,750) | (545,539) | - | - | (563,479) | (566,100) |
| Fair Value | (18,643,447) | (15,741,363) | (30,654,245) | (28,618,431) | - | - | (52,723,459) | (49,118,866) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,903,206) | 6,432,092 | (1,837,604) | 20,191,898 | - | - | (3,607,214) | 30,284,726 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-43 Current year | 2020-43 Prior year | 2020-44 Current year | 2020-44 Prior year | 2020-45 Current year | 2020-45 Prior year | 2020-46 Current year | 2020-46 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 73,944,788 | 123,683,335 | 9,108,196 | 9,108,196 | 26,909,680 | 26,909,680 | 172,464,821 | 137,764,838 |
| Cumulative value adjustment | 13,767,371 | (23,567,763) | (1,250,062) | (1,343,803) | (3,996,741) | (6,371,149) | (63,325,146) | (70,375,838) |
| Accrued interest | 478,601 | 531,432 | 87,135 | 89,336 | 829,231 | 811,762 | 1,608,562 | 1,030,822 |
| Fair Value | 88,190,760 | 100,647,004 | 7,945,269 | 7,853,729 | 23,742,170 | 21,350,293 | 110,748,237 | 68,419,822 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (12,403,413) | (14,935,847) | 93,741 | (1,285,564) | 2,374,408 | (9,488,308) | 7,050,692 | (58,102,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 9,052,965 | (40,685,582) | - | - | 358,559 | 358,559 | (57,464,821) | (22,764,838) |
| Cumulative value adjustment | (31,842,627) | 3,953,762 | 328,348 | 237,759 | (5,684,842) | (6,638,809) | 19,425,634 | 18,690,896 |
| Accrued interest | (281,017) | (331,872) | (41,946) | (22,355) | (829,231) | 1,840,586 | (1,160,645) | (580,822) |
| Fair Value | (23,070,679) | (37,063,692) | 286,402 | 215,404 | (6,155,514) | (4,439,664) | (39,199,832) | (4,654,764) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 13,942,158 | (2,558,743) | 90,589 | 604,537 | 953,967 | 5,916,057 | 734,738 | 16,990,483 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (82,997,753) | (82,997,753) | (9,108,196) | (9,108,196) | (27,268,239) | (27,268,239) | (115,000,000) | (115,000,000) |
| Equalisation provision | 18,075,256 | 19,614,000 | 921,714 | 1,106,044 | 9,681,583 | 13,009,959 | 43,899,512 | 51,684,942 |
| Accrued interest | (197,584) | (199,560) | (45,189) | (66,981) | - | (2,652,348) | (447,917) | (450,000) |
| Fair Value | (65,120,081) | (63,583,313) | (8,231,671) | (8,069,133) | (17,586,656) | (16,910,628) | (71,548,405) | (63,765,058) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,538,745) | 17,494,590 | (184,330) | 681,027 | (3,328,375) | 3,572,250 | (7,785,429) | 41,111,517 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-48 Current year | 2020-48 Prior year | 2020-49 Current year | 2020-49 Prior year | 2020-50 Current year | 2020-50 Prior year | 2020-51 Current year | 2020-51 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 15,031,259 | 98,117,397 | 69,917,397 | 14,561,337 | 14,561,337 | 6,455,108 | 6,455,108 |
| Cumulative value adjustment | - | 820,047 | (42,152,003) | (36,222,897) | (740,232) | (2,032,126) | (954,414) | (1,018,399) |
| Accrued interest | - | 75,239 | 823,298 | 527,397 | 285,992 | 298,169 | 60,552 | 62,535 |
| Fair Value | - | 15,926,545 | 56,788,692 | 34,221,897 | 14,107,097 | 12,827,380 | 5,561,246 | 5,499,244 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 140,276 | 894,697 | (5,929,106) | (29,051,000) | 1,291,894 | (686,263) | 63,985 | (899,184) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | 668,741 | (40,617,397) | (12,417,397) | - | - | - | - |
| Cumulative value adjustment | - | (1,143,788) | 18,842,149 | 10,496,619 | (7,049,845) | (7,902,775) | 655,277 | 813,724 |
| Accrued interest | - | (35,204) | (509,755) | (212,397) | (285,992) | 104,220 | (9,389) | (15,732) |
| Fair Value | - | (510,251) | (22,285,003) | (2,133,175) | (7,335,837) | (7,798,555) | 645,888 | 797,992 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 364,325 | (1,128,082) | 8,345,530 | 8,925,839 | 852,930 | (5,234,311) | (158,447) | 949,098 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (15,700,000) | (57,500,000) | (57,500,000) | (14,561,337) | (14,561,337) | (6,455,108) | (6,455,108) |
| Equalisation provision | - | 323,772 | 23,309,804 | 25,726,228 | 7,790,076 | 9,934,900 | 299,138 | 204,675 |
| Accrued interest | - | (40,035) | (313,542) | (315,000) | - | (402,389) | (51,163) | (46,803) |
| Fair Value | - | (15,416,263) | (34,503,738) | (32,088,772) | (6,771,261) | (5,028,826) | (6,207,133) | (6,297,236) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (323,773) | 233,416 | (2,416,424) | 20,125,161 | (2,144,825) | 5,920,574 | 94,462 | (49,914) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-52 Current year | 2020-52 Prior year | 2020-53 Current year | 2020-53 Prior year | 2020-54 Current year | 2020-54 Prior year | 2020-55 Current year | 2020-55 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 77,613,575 | 77,613,575 | 9,221,583 | 9,221,583 | 24,182,227 | 24,182,227 | 154,063,000 | 154,063,000 |
| Cumulative value adjustment | (5,160,425) | (11,171,943) | (198,561) | (193,023) | (1,146,047) | (739,520) | (42,323,337) | (38,581,541) |
| Accrued interest | 498,796 | 473,292 | 129,682 | 87,518 | 166,356 | 158,239 | 160,792 | 161,041 |
| Fair Value | 72,951,946 | 66,914,924 | 9,152,704 | 9,116,078 | 23,202,536 | 23,600,946 | 111,900,455 | 115,642,500 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,011,518 | (26,331,273) | (5,538) | 481,831 | (406,527) | (986,548) | (3,741,797) | (64,955,339) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (27,613,575) | (27,613,575) | - | - | - | - | (4,063,000) | (4,063,000) |
| Cumulative value adjustment | 237,782 | 3,049,738 | (87,105) | 66,189 | 519,846 | 792,448 | (36,956,678) | (47,336,163) |
| Accrued interest | 11,621 | 41,986 | 3,796 | 14,306 | 80,395 | 58,453 | 628,021 | 630,275 |
| Fair Value | (27,364,172) | (24,521,851) | (83,309) | 80,495 | 600,241 | 850,901 | (40,391,657) | (50,768,888) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,811,956) | 15,864,939 | (153,294) | (127,419) | (272,602) | 2,276,902 | 10,379,484 | (5,969,910) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (9,221,583) | (9,221,583) | (24,182,227) | (24,182,227) | (150,000,000) | (150,000,000) |
| Equalisation provision | 4,922,706 | 8,122,268 | 285,665 | 126,833 | 626,201 | (52,927) | 79,280,015 | 85,917,703 |
| Accrued interest | (510,417) | (515,278) | (133,479) | (101,824) | (246,751) | (216,693) | (788,813) | (791,317) |
| Fair Value | (45,587,711) | (42,393,010) | (9,069,397) | (9,196,574) | (23,802,777) | (24,451,847) | (71,508,798) | (64,873,614) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,199,562) | 10,466,364 | 158,830 | (354,412) | 679,129 | (1,290,354) | (6,637,687) | 70,925,249 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-56 Current year | 2020-56 Prior year | 2020-57 Current year | 2020-57 Prior year | 2020-58 Current year | 2020-58 Prior year | 2020-59 Current year | 2020-59 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 171,520,682 | 171,520,683 | 8,561,230 | 8,561,230 | 75,333,020 | 75,333,020 | 4,568,305 | 4,568,305 |
| Cumulative value adjustment | (72,454,078) | (58,273,113) | (288,837) | (577,509) | (2,879,870) | (8,891,389) | (1,134,730) | (778,151) |
| Accrued interest | 290,143 | 334,805 | 205,467 | 212,194 | 498,796 | 473,292 | 103 | 115 |
| Fair Value | 99,356,747 | 113,582,375 | 8,477,860 | 8,195,915 | 72,951,946 | 66,914,923 | 3,433,678 | 3,790,269 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (14,180,964) | (45,636,661) | 288,672 | (1,991,880) | 6,011,518 | (26,331,273) | (356,579) | (331,911) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 28,479,318 | 28,479,318 | (280,461) | (280,461) | (25,333,021) | (25,333,021) | 43,130 | 43,130 |
| Cumulative value adjustment | (24,125,336) | (40,805,280) | (3,195,741) | (2,944,066) | (6,877,978) | (6,902,698) | 1,176,613 | 931,921 |
| Accrued interest | 123,746 | 83,223 | (173,507) | (178,577) | 84,537 | 115,597 | (103) | (115) |
| Fair Value | 4,477,728 | (12,242,739) | (3,649,709) | (3,403,104) | (32,126,462) | (32,120,122) | 1,219,640 | 974,936 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 16,679,944 | (33,582,296) | (251,675) | 828,769 | 24,720 | 8,881,284 | 244,692 | 622,855 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (200,000,000) | (200,000,000) | (8,280,769) | (8,280,769) | (50,000,000) | (50,000,000) | (4,611,435) | (4,611,435) |
| Equalisation provision | 96,579,414 | 99,078,393 | 3,484,577 | 3,521,574 | 9,757,880 | 15,794,118 | (41,883) | (153,770) |
| Accrued interest | (413,889) | (418,028) | (31,959) | (33,617) | (583,333) | (588,889) | (80,361) | - |
| Fair Value | (103,834,475) | (101,339,635) | (4,828,151) | (4,792,812) | (40,825,453) | (34,794,771) | (4,733,679) | (4,765,205) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,498,979) | 79,218,957 | (36,997) | 1,163,111 | (6,036,238) | 17,449,989 | 111,888 | (290,944) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-60 Current year | 2020-60 Prior year | 2020-61 Current year | 2020-61 Prior year | 2020-62 Current year | 2020-62 Prior year | 2020-63 Current year | 2020-63 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 4,538,530 | 4,538,530 | 33,500,000 | 33,500,000 | 8,980,586 | 8,980,586 | - | - |
| Cumulative value adjustment | (1,100,452) | (1,308,392) | (4,627,020) | (6,375,050) | (1,069,953) | (1,271,290) | - | - |
| Accrued interest | 6,447 | 6,659 | 326,740 | 323,068 | 126,269 | 129,618 | - | - |
| Fair Value | 3,444,525 | 3,236,797 | 29,199,720 | 27,448,018 | 8,036,902 | 7,838,914 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 207,940 | (987,307) | 1,748,030 | (6,582,750) | 201,337 | (1,270,511) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (638,530) | (638,530) | - | - | (696,936) | (696,936) | - | - |
| Cumulative value adjustment | 37,686 | (283,744) | 200,308 | (112,371) | (1,235,642) | (708,480) | - | - |
| Accrued interest | (26,021) | 53,506 | 112,389 | 112,432 | (105,478) | (106,390) | - | - |
| Fair Value | (626,865) | (868,768) | 312,697 | 61 | (2,038,056) | (1,511,806) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 321,429 | (375,871) | 312,679 | (150,767) | (527,161) | 77,107 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (3,900,000) | (3,900,000) | (33,500,000) | (33,500,000) | (8,283,650) | (8,283,650) | - | - |
| Equalisation provision | 1,062,766 | 1,592,136 | 4,426,712 | 6,487,421 | 2,305,595 | 1,979,771 | - | - |
| Accrued interest | (59,220) | (60,165) | (439,129) | (435,500) | (20,791) | (23,228) | - | - |
| Fair Value | (2,896,454) | (2,368,029) | (29,512,417) | (27,448,079) | (5,998,846) | (6,327,107) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (529,368) | 1,363,178 | (2,060,709) | 6,733,517 | 325,824 | 1,193,404 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-64 Current year | 2020-64 Prior year | 2020-66 Current year | 2020-66 Prior year | 2020-67 Current year | 2020-67 Prior year | 2020-68 Current year | 2020-68 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 6,206,427 | 4,537,418 | 4,537,418 | 8,336,524 | 8,336,524 | 4,537,418 | 4,537,418 |
| Cumulative value adjustment | - | (2,182,706) | (542,149) | (643,834) | 1,220,769 | 1,159,805 | (154,651) | (120,676) |
| Accrued interest | - | 110,671 | 63,004 | 65,464 | 23,533 | 22,473 | 54,093 | 55,865 |
| Fair Value | - | 4,134,392 | 4,058,273 | 3,959,048 | 9,580,826 | 9,518,802 | 4,436,860 | 4,472,607 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 382,680 | (2,757,767) | 101,685 | (641,672) | 60,965 | (2,316,496) | (33,975) | (102,264) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | (206,426) | - | - | (467,056) | (467,056) | - | - |
| Cumulative value adjustment | - | 1,697,699 | 523,787 | 649,988 | (3,409,995) | (3,206,457) | 186,632 | 329,187 |
| Accrued interest | - | (61,552) | (479) | (11,582) | (20,646) | (18,999) | 6,753 | (2,529) |
| Fair Value | - | 1,429,721 | 523,308 | 638,406 | (3,897,697) | (3,692,512) | 193,385 | 326,658 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (200,673) | 1,931,259 | (126,201) | 668,987 | (203,538) | 895,232 | (142,555) | 307,504 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (6,000,000) | (4,537,418) | (4,537,418) | (7,869,467) | (7,869,467) | (4,537,418) | (4,537,418) |
| Equalisation provision | 253 | 485,163 | 18,362 | (6,154) | 2,189,225 | 2,046,652 | (31,980) | (208,511) |
| Accrued interest | - | (49,119) | (62,525) | (53,882) | (2,887) | (3,474) | (60,847) | (53,336) |
| Fair Value | 253 | (5,563,956) | (4,581,581) | (4,597,454) | (5,683,129) | (5,826,289) | (4,630,245) | (4,799,265) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (181,913) | 826,539 | 24,516 | (27,315) | 142,573 | 1,421,264 | 176,530 | (205,240) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-69 Current year | 2020-69 Prior year | 2020-72 Current year | 2020-72 Prior year | 2020-73 Current year | 2020-73 Prior year | 2020-74 Current year | 2020-74 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 72,554,960 | 84,019,425 | 149,459,640 | 107,159,640 | 26,963,205 | 26,963,205 | 9,204,417 | 9,204,417 |
| Cumulative value adjustment | 249,709 | (8,458,391) | (65,511,549) | (56,617,890) | 2,018,055 | (386,553) | (734,060) | (881,957) |
| Accrued interest | 304,254 | 571,724 | 1,234,945 | 791,096 | 199,518 | 189,317 | 122,330 | 126,336 |
| Fair Value | 73,108,923 | 76,132,758 | 85,183,036 | 51,332,846 | 29,180,778 | 26,765,969 | 8,592,687 | 8,448,796 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,309,737 | (19,823,005) | (8,893,659) | (43,576,500) | 2,404,607 | (10,532,509) | 147,898 | (898,345) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (22,554,960) | (34,019,425) | (63,209,640) | (20,909,640) | (6,963,205) | (6,963,205) | - | - |
| Cumulative value adjustment | (20,481,120) | (11,957,787) | 30,773,296 | 17,867,627 | (5,814,228) | (5,830,394) | 1,068,035 | 1,346,840 |
| Accrued interest | 36,996 | (229,390) | (899,008) | (453,596) | 33,815 | 39,572 | 28,442 | (11,543) |
| Fair Value | (42,999,084) | (46,206,602) | (33,335,352) | (3,495,609) | (12,743,618) | (12,754,027) | 1,096,477 | 1,335,297 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (7,124,971) | 1,998,378 | 12,905,670 | 12,765,671 | 16,166 | 3,523,665 | (278,804) | 1,254,322 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (86,250,000) | (86,250,000) | (20,000,000) | (20,000,000) | (9,204,417) | (9,204,417) |
| Equalisation provision | 20,231,410 | 20,416,176 | 34,738,254 | 38,750,264 | 3,796,205 | 6,216,979 | (333,975) | (464,883) |
| Accrued interest | (341,250) | (342,333) | (335,938) | (337,500) | (233,333) | (228,889) | (150,772) | (114,793) |
| Fair Value | (30,109,840) | (29,926,157) | (51,847,684) | (47,837,236) | (16,437,128) | (14,011,910) | (9,689,164) | (9,784,093) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (184,766) | 17,824,626 | (4,012,011) | 30,810,829 | (2,420,773) | 7,008,844 | 130,907 | (355,977) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-75 Current year | 2020-75 Prior year | 2020-76 Current year | 2020-76 Prior year | 2020-80 Current year | 2020-80 Prior year | 2020-87 Current year | 2020-87 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,530,533 | 30,530,533 | - | - | 50,137,075 | 50,137,075 | - | - |
| Cumulative value adjustment | (9,589,819) | (9,918,814) | - | - | (17,789,978) | (13,652,035) | - | - |
| Accrued interest | 102,975 | 106,102 | - | - | 8,574 | 9,520 | - | - |
| Fair Value | 21,043,689 | 20,717,821 | - | - | 32,355,671 | 36,494,560 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 328,995 | (9,465,469) | - | - | (4,137,943) | (12,295,461) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | 11,456,978 | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (494,455) | (494,455) | - | - | (218,224) | (218,224) | - | - |
| Cumulative value adjustment | (728,842) | (1,625,129) | - | - | (2,151,856) | (7,667,143) | - | - |
| Accrued interest | (1,426) | (4,117) | - | - | 5,489 | 5,949 | - | - |
| Fair Value | (1,224,723) | (2,123,701) | - | - | (2,364,591) | (7,879,418) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 896,287 | (1,643,315) | - | - | 5,515,287 | (3,605,640) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | - | - | (50,000,000) | (50,000,000) | - | - |
| Equalisation provision | 10,282,583 | 11,507,865 | - | - | 20,023,013 | 21,400,357 | - | - |
| Accrued interest | (101,549) | (101,985) | - | - | (14,063) | (15,469) | - | - |
| Fair Value | (19,818,966) | (18,594,120) | - | - | (29,991,050) | (28,615,112) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,225,282) | 11,108,784 | - | (11,456,978) | (1,377,344) | 15,901,101 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-88 Current year | 2020-88 Prior year | 2020-89 Current year | 2020-89 Prior year | 2020-90 Current year | 2020-90 Prior year | 2020-91 Current year | 2020-91 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 194,922,771 | 194,922,771 | - | 16,226,859 | 29,293,240 | 29,293,240 | - | - |
| Cumulative value adjustment | (34,345,434) | (28,968,223) | - | (2,777,076) | (9,140,617) | (9,319,996) | - | - |
| Accrued interest | 231,068 | 231,427 | - | 3,870 | 183,190 | 186,731 | - | - |
| Fair Value | 160,808,405 | 166,185,975 | - | 13,453,653 | 20,335,813 | 20,159,975 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,377,211) | (93,345,148) | (3,820,871) | (1,487,565) | 179,379 | (7,673,395) | - | 13,664,736 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 5,077,230 | 5,077,230 | - | (324,873) | (5,095,034) | (5,095,034) | - | - |
| Cumulative value adjustment | (58,416,010) | (73,573,921) | - | 377,363 | (49,421) | 1,317,877 | - | - |
| Accrued interest | 518,932 | 524,129 | - | 73,206 | (142,565) | (142,778) | - | - |
| Fair Value | (52,819,848) | (67,972,562) | - | 125,696 | (5,287,020) | (3,919,935) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 15,157,911 | (5,688,128) | 3,059,246 | (740,128) | (1,367,297) | 1,487,435 | - | (19,260,518) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (200,000,000) | (200,000,000) | - | (15,901,986) | (24,198,206) | (24,198,206) | - | - |
| Equalisation provision | 92,761,443 | 102,542,143 | - | 2,399,713 | 9,189,986 | 8,002,083 | - | - |
| Accrued interest | (750,000) | (755,556) | - | (77,076) | (40,625) | (43,953) | - | - |
| Fair Value | (107,988,557) | (98,213,413) | - | (13,579,349) | (15,048,845) | (16,240,076) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (9,780,701) | 99,033,276 | 761,625 | 2,227,693 | 1,187,902 | 6,185,924 | - | 5,595,782 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-92 Current year | 2020-92 Prior year | 2020-93 Current year | 2020-93 Prior year | 2020-98 Current year | 2020-98 Prior year | 2020-100 Current year | 2020-100 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 181,430,333 | 181,430,333 | 25,000,000 | 25,000,000 | - | - | 46,165,916 | 46,165,916 |
| Cumulative value adjustment | (24,818,434) | (20,039,410) | 11,226,575 | 8,220,816 | - | - | (1,505,411) | (463,090) |
| Accrued interest | 1,220,812 | 1,220,681 | 249,398 | 234,434 | - | - | 400,760 | 408,896 |
| Fair Value | 157,832,711 | 162,611,604 | 36,475,973 | 33,455,250 | - | - | 45,061,265 | 46,111,722 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,779,024) | (42,262,472) | 3,005,759 | (13,165,636) | - | - | (1,042,320) | (1,551,009) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (81,430,333) | (81,430,333) | - | - | - | - | (1,868,080) | (1,868,080) |
| Cumulative value adjustment | (18,469,585) | (27,378,047) | (20,116,442) | (19,910,040) | - | - | 1,186,836 | 3,422,729 |
| Accrued interest | (849,531) | (852,892) | (30,648) | (13,601) | - | - | 788,464 | 837,522 |
| Fair Value | (100,749,449) | (109,661,272) | (20,147,090) | (19,923,641) | - | - | 107,220 | 2,392,171 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,908,462 | 7,325,561 | (206,402) | 1,420,360 | - | - | (2,235,893) | (3,670,555) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (25,000,000) | (25,000,000) | - | - | (44,297,836) | (44,297,836) |
| Equalisation provision | 43,288,047 | 47,417,454 | 8,889,866 | 11,689,224 | - | 31 | 318,575 | (2,959,639) |
| Accrued interest | (371,281) | (367,789) | (218,750) | (220,833) | - | - | (1,189,224) | (1,246,418) |
| Fair Value | (57,083,234) | (52,950,335) | (16,328,884) | (13,531,609) | - | 31 | (45,168,485) | (48,503,893) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,129,406) | 34,936,911 | (2,799,357) | 11,745,276 | - | - | 3,278,213 | 5,221,565 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-102 Current year | 2020-102 Prior year | 2020-104 Current year | 2020-104 Prior year | 2020-105 Current year | 2020-105 Prior year | 2020-106 Current year | 2020-106 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,000,000 | 25,000,000 | 100,370,815 | 100,370,815 | 70,884,088 | 70,884,088 | 11,181,367 | 11,181,367 |
| Cumulative value adjustment | 11,226,575 | 8,220,816 | 8,308,910 | (708,368) | (8,188,572) | (9,651,651) | (496,423) | (332,304) |
| Accrued interest | 249,398 | 234,434 | 748,194 | 709,938 | 505,286 | 521,830 | 80,828 | 83,475 |
| Fair Value | 36,475,973 | 33,455,250 | 109,427,919 | 100,372,385 | 63,200,802 | 61,754,267 | 10,765,772 | 10,932,538 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,005,759 | (13,165,636) | 9,017,278 | (39,496,909) | 1,463,078 | (7,140,684) | (164,119) | (317,156) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (25,370,815) | (25,370,815) | (884,088) | (884,088) | (86) | (86) |
| Cumulative value adjustment | (24,241,912) | (23,918,269) | (33,659,867) | (31,725,834) | 1,570,311 | (2,764,910) | (2,192,465) | (1,366,930) |
| Accrued interest | 2,644,991 | 1,966,087 | (132,041) | (87,916) | 300,990 | 287,476 | (56,915) | (56,613) |
| Fair Value | (21,596,921) | (21,952,182) | (59,162,723) | (57,184,565) | 987,213 | (3,361,522) | (2,249,466) | (1,423,629) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (323,643) | (690,880) | (1,934,033) | 3,151,023 | 4,335,221 | (7,319,160) | (825,535) | (542,257) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (75,000,000) | (75,000,000) | (70,000,000) | (70,000,000) | (11,181,281) | (11,181,281) |
| Equalisation provision | 13,015,337 | 15,697,453 | 25,350,988 | 32,434,232 | 6,618,258 | 12,416,561 | 2,688,888 | 1,699,234 |
| Accrued interest | (2,894,389) | (2,200,521) | (616,153) | (622,021) | (806,275) | (809,307) | (23,913) | (26,862) |
| Fair Value | (14,879,052) | (11,503,068) | (50,265,165) | (43,187,789) | (64,188,017) | (58,392,746) | (8,516,306) | (9,508,909) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,682,116) | 13,856,516 | (7,083,245) | 36,345,886 | (5,798,300) | 14,459,843 | 989,654 | 859,413 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-107 Current year | 2020-107 Prior year | 2020-109 Current year | 2020-109 Prior year | 2020-110 Current year | 2020-110 Prior year | 2020-111 Current year | 2020-111 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 9,645,388 | 9,645,388 | 20,046,082 | 20,046,082 | 10,088,317 | 10,088,317 | 75,000,000 | 75,000,000 |
| Cumulative value adjustment | 1,483,075 | 1,259,887 | (697,089) | (1,024,336) | 2,221,572 | 2,281,650 | (21,324,750) | (24,458,250) |
| Accrued interest | 132,853 | 137,203 | 120,389 | 121,940 | 291,314 | 295,512 | 791,096 | 776,712 |
| Fair Value | 11,261,316 | 11,042,478 | 19,469,382 | 19,143,686 | 12,601,203 | 12,665,479 | 54,466,346 | 51,318,462 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 223,188 | (2,368,333) | 327,247 | (2,694,428) | (60,078) | (2,781,310) | 3,133,500 | (43,576,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (45,388) | (45,388) | (46,082) | (46,082) | (88,317) | (88,317) | - | - |
| Cumulative value adjustment | (3,394,971) | (4,435,201) | (203,999) | (1,553,478) | (5,108,248) | (6,172,570) | (14,218,362) | (14,883,438) |
| Accrued interest | (102,389) | (106,291) | 182,400 | 175,560 | (248,647) | (253,112) | (279,138) | (274,062) |
| Fair Value | (3,542,748) | (4,586,880) | (67,681) | (1,424,000) | (5,445,212) | (6,513,999) | (14,497,500) | (15,157,500) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,040,230 | (646,667) | 1,349,479 | (1,934,734) | 1,064,322 | (263,155) | 665,075 | 13,653,474 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (9,600,000) | (9,600,000) | (20,000,000) | (20,000,000) | (10,000,000) | (10,000,000) | (75,000,000) | (75,000,000) |
| Equalisation provision | 1,911,927 | 3,175,345 | 901,119 | 2,577,845 | 2,886,677 | 3,890,921 | 35,543,175 | 39,341,751 |
| Accrued interest | (30,464) | (30,912) | (302,789) | (297,500) | (42,667) | (42,400) | (511,958) | (502,650) |
| Fair Value | (7,718,537) | (6,455,567) | (19,401,670) | (17,719,655) | (7,155,990) | (6,151,479) | (39,968,783) | (36,160,899) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,263,418) | 3,014,999 | (1,676,725) | 4,629,194 | (1,004,244) | 3,044,465 | (3,798,575) | 29,923,088 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-112 Current year | 2020-112 Prior year | 2020-113 Current year | 2020-113 Prior year | 2020-114 Current year | 2020-114 Prior year | 2020-115 Current year | 2020-115 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 55,783,219 | 55,783,219 | 16,912,361 | 16,912,361 | 8,472,519 | 8,472,519 | 82,935,000 | 82,935,000 |
| Cumulative value adjustment | (27,146,219) | (29,432,219) | 6,552,773 | 6,441,115 | 1,809,655 | 1,831,688 | (39,979,500) | (43,408,500) |
| Accrued interest | 226,027 | 221,918 | 137,425 | 141,925 | 235,776 | 239,968 | 339,041 | 339,041 |
| Fair Value | 28,863,027 | 26,572,918 | 23,602,559 | 23,495,401 | 10,517,950 | 10,544,175 | 43,294,541 | 39,865,541 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,286,000 | (21,447,500) | 111,658 | (4,675,050) | (22,033) | (2,729,335) | 3,429,000 | (32,171,250) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,783,219) | (5,783,219) | 87,639 | 87,639 | 27,481 | 27,481 | (7,935,000) | (7,935,000) |
| Cumulative value adjustment | 6,161,969 | 5,822,537 | (9,500,965) | (11,823,784) | (4,609,183) | (5,561,787) | 10,688,624 | 9,991,541 |
| Accrued interest | 31,250 | 30,682 | 9,342 | 2,745 | (176,854) | (181,944) | 96,376 | 88,459 |
| Fair Value | 410,000 | 70,000 | (9,403,984) | (11,733,400) | (4,758,556) | (5,716,250) | 2,850,000 | 2,145,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 339,432 | 2,984,836 | 2,322,819 | (185,090) | 952,603 | (312,736) | 697,083 | 4,448,678 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (17,000,000) | (17,000,000) | (8,500,000) | (8,500,000) | (75,000,000) | (75,000,000) |
| Equalisation provision | 20,984,251 | 23,609,682 | 2,948,224 | 5,382,701 | 2,799,624 | 3,730,161 | 29,290,876 | 33,416,959 |
| Accrued interest | (257,278) | (252,600) | (146,767) | (144,670) | (58,923) | (58,023) | (435,417) | (427,500) |
| Fair Value | (29,273,027) | (26,642,918) | (14,198,543) | (11,761,969) | (5,759,299) | (4,827,862) | (46,144,541) | (42,010,541) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,625,432) | 18,462,664 | (2,434,477) | 4,860,171 | (930,538) | 3,042,103 | (4,126,083) | 27,722,572 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-116 Current year | 2020-116 Prior year | 2020-117 Current year | 2020-117 Prior year | 2020-118 Current year | 2020-118 Prior year | 2020-119 Current year | 2020-119 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 113,128,054 | 113,128,054 | - | - | 8,601,052 | 8,601,052 | 46,243,637 | 46,243,637 |
| Cumulative value adjustment | (55,854,054) | (60,426,054) | - | - | (381,864) | (255,619) | (6,273,818) | (7,206,564) |
| Accrued interest | 452,055 | 452,055 | - | - | 62,175 | 64,925 | 325,710 | 332,679 |
| Fair Value | 57,726,055 | 53,154,055 | - | - | 8,281,363 | 8,410,358 | 40,295,529 | 39,369,752 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,572,000 | (42,895,000) | - | - | (126,245) | (243,966) | 932,746 | (4,552,349) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (13,128,054) | (13,128,054) | - | - | (62) | (62) | (2,893,337) | (2,893,337) |
| Cumulative value adjustment | 13,275,109 | 12,624,109 | - | - | (1,702,143) | (1,081,948) | 3,547,597 | 5,761,390 |
| Accrued interest | 42,945 | 33,945 | - | - | (46,846) | (47,706) | (27,505) | (11,662) |
| Fair Value | 190,000 | (470,000) | - | - | (1,749,051) | (1,129,716) | 626,755 | 2,856,391 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 651,000 | 6,023,611 | - | - | (620,195) | (399,124) | (2,213,793) | (2,338,355) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | - | - | (8,600,990) | (8,600,990) | (43,350,299) | (43,350,299) |
| Equalisation provision | 42,578,945 | 47,801,945 | - | - | 2,084,006 | 1,337,567 | 2,726,221 | 1,445,174 |
| Accrued interest | (495,000) | (486,000) | - | - | (15,329) | (17,219) | (298,206) | (321,017) |
| Fair Value | (57,916,055) | (52,684,055) | - | - | (6,532,313) | (7,280,642) | (40,922,284) | (42,226,142) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,223,000) | 36,871,388 | - | - | 746,440 | 643,090 | 1,281,047 | 6,890,704 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-120 Current year | 2020-120 Prior year | 2020-121 Current year | 2020-121 Prior year | 2020-122 Current year | 2020-122 Prior year | 2020-123 Current year | 2020-123 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,000,000 | 21,206,162 | - | 45,449,614 | 41,510,862 | 41,510,862 | 66,527,969 | 66,527,969 |
| Cumulative value adjustment | 900,165 | (1,271,665) | - | (3,809,734) | (3,259,228) | (3,626,333) | 5,925,181 | (86,338) |
| Accrued interest | 65,890 | 291,278 | - | 131,568 | 299,456 | 305,665 | 498,796 | 473,292 |
| Fair Value | 20,966,055 | 20,225,775 | - | 41,771,448 | 38,551,090 | 38,190,194 | 72,951,946 | 66,914,923 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,098,286 | (2,347,115) | 1,483,286 | (5,547,776) | 367,105 | (4,630,877) | 6,011,518 | (26,331,273) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | (1,206,161) | - | (1,724,031) | (310,863) | (310,863) | (16,527,969) | (16,527,969) |
| Cumulative value adjustment | (1,189,732) | (168,436) | - | 5,113,574 | 916,107 | (1,683,712) | (16,769,239) | (16,643,193) |
| Accrued interest | 165,710 | (109,611) | - | 2,387 | 231,392 | 227,194 | 26,204 | 56,708 |
| Fair Value | (1,024,022) | (1,484,208) | - | 3,391,930 | 836,636 | (1,767,381) | (33,271,004) | (33,114,454) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 52,247 | (2,014,806) | (2,587,584) | (2,571,176) | 2,599,819 | (4,260,793) | (126,046) | 5,772,520 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | - | (43,725,583) | (41,200,000) | (41,200,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 289,569 | 1,440,100 | - | (1,303,840) | 2,343,122 | 5,310,046 | 10,844,090 | 16,729,563 |
| Accrued interest | (231,600) | (181,667) | - | (133,955) | (530,848) | (532,859) | (525,000) | (530,000) |
| Fair Value | (19,942,031) | (18,741,567) | - | (45,163,378) | (39,387,726) | (36,422,813) | (39,680,910) | (33,800,437) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,150,533) | 4,361,922 | 1,104,298 | 8,118,952 | (2,966,924) | 8,891,670 | (5,885,472) | 20,558,753 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-124 Current year | 2020-124 Prior year | 2020-125 Current year | 2020-125 Prior year | 2020-126 Current year | 2020-126 Prior year | 2020-127 Current year | 2020-127 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 50,086,889 | 37,889,131 | 37,889,131 | - | 50,488,938 | 33,793,450 | 33,793,450 |
| Cumulative value adjustment | - | (6,116,413) | (3,037,642) | (3,372,115) | - | (7,499,938) | (2,334,797) | (1,940,137) |
| Accrued interest | - | 747,725 | 269,665 | 278,495 | - | 688,356 | 321,871 | 345,446 |
| Fair Value | - | 44,718,201 | 35,121,154 | 34,795,511 | - | 43,677,356 | 31,780,524 | 32,198,759 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (283,769) | (5,610,650) | 334,474 | (4,219,244) | 893,124 | (12,175,000) | (394,660) | (3,444,737) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | (6,361,307) | (169,131) | (169,131) | - | (1,761,319) | 6,550 | 6,550 |
| Cumulative value adjustment | - | 6,150,227 | 945,212 | (1,446,422) | - | 6,106,177 | (547,648) | (2,826,517) |
| Accrued interest | - | 599,860 | 205,413 | 198,410 | - | 327,841 | 35,714 | 13,426 |
| Fair Value | - | 388,780 | 981,494 | (1,417,143) | - | 4,672,699 | (505,384) | (2,806,541) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,232,568 | (2,049,552) | 2,391,634 | (4,089,604) | (5,351,631) | 3,229,783 | 2,278,869 | (3,244,858) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (43,725,583) | (37,720,000) | (37,720,000) | - | (48,727,619) | (33,800,000) | (33,800,000) |
| Equalisation provision | - | (33,814) | 2,092,428 | 4,818,536 | - | 1,393,761 | 2,882,445 | 4,766,655 |
| Accrued interest | - | (1,347,585) | (475,078) | (476,905) | - | (1,016,197) | (357,585) | (358,872) |
| Fair Value | - | (45,106,982) | (36,102,650) | (33,378,369) | - | (48,350,055) | (31,275,140) | (29,392,217) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,948,799) | 7,660,202 | (2,726,109) | 8,308,847 | 4,458,506 | 8,945,217 | (1,884,209) | 6,689,595 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-128 Current year | 2020-128 Prior year | 2020-129 Current year | 2020-129 Prior year | 2020-130 Current year | 2020-130 Prior year | 2020-131 Current year | 2020-131 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 12,752,927 | 12,752,927 | 8,093,241 | 8,093,241 | 8,501,951 | 8,501,951 | 31,450,000 | 31,450,000 |
| Cumulative value adjustment | (568,063) | (398,878) | (185,478) | (612,963) | (769,006) | (690,120) | (860,158) | (2,926,423) |
| Accrued interest | 96,937 | 98,827 | 113,901 | 113,901 | 70,488 | 71,863 | 651,658 | 650,847 |
| Fair Value | 12,281,801 | 12,452,876 | 8,021,664 | 7,594,179 | 7,803,433 | 7,883,694 | 31,241,500 | 29,174,424 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (169,185) | (474,666) | 427,486 | (1,735,461) | (78,886) | (1,314,813) | 2,066,265 | (8,706,304) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 166,116 | 166,116 | 605,357 | 605,357 | 110,744 | 110,744 | 3,962 | 3,962 |
| Cumulative value adjustment | (2,573,668) | (1,657,590) | (1,909,036) | (810,623) | (1,375,724) | (794,589) | (818,282) | 3,103,928 |
| Accrued interest | (66,684) | (64,775) | (78,528) | (75,158) | (47,509) | (45,998) | 161,671 | 218,261 |
| Fair Value | (2,474,236) | (1,556,249) | (1,382,207) | (280,424) | (1,312,489) | (729,843) | (652,649) | 3,326,151 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (916,078) | (597,217) | (1,098,413) | 627,416 | (581,136) | (25,744) | (3,922,209) | 2,531,185 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (12,919,043) | (12,919,043) | (8,698,598) | (8,698,598) | (8,612,695) | (8,612,695) | (31,453,962) | (31,453,962) |
| Equalisation provision | 3,141,731 | 2,056,468 | 2,094,514 | 1,423,586 | 2,144,730 | 1,484,709 | 1,678,440 | (177,505) |
| Accrued interest | (30,253) | (34,052) | (35,373) | (38,743) | (22,979) | (25,865) | (813,329) | (869,108) |
| Fair Value | (9,807,565) | (10,896,627) | (6,639,457) | (7,313,755) | (6,490,944) | (7,153,851) | (30,588,851) | (32,500,575) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,085,263 | 1,071,883 | 670,927 | 1,108,045 | 660,022 | 1,340,557 | 1,855,944 | 6,175,119 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-132 Current year | 2020-132 Prior year | 2020-135 Current year | 2020-135 Prior year | 2020-136 Current year | 2020-136 Prior year | 2020-137 Current year | 2020-137 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 22,509,493 | 22,509,493 | 8,614,373 | 8,614,373 | - | 24,121,925 | 9,241,214 | 9,241,214 |
| Cumulative value adjustment | (939,218) | (871,699) | (2,596,185) | (2,798,323) | - | (2,566,741) | (277,933) | (62,381) |
| Accrued interest | 208,108 | 212,332 | 166,829 | 172,291 | - | 203,010 | 232,582 | 180,794 |
| Fair Value | 21,778,383 | 21,850,126 | 6,185,017 | 5,988,341 | - | 21,758,194 | 9,195,863 | 9,359,627 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (67,520) | (2,788,945) | 202,137 | (1,444,387) | (122,495) | (2,565,607) | (215,552) | (158,445) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (42,377) | (42,377) | (68,967) | (68,967) | - | (1,865,574) | - | - |
| Cumulative value adjustment | 419,108 | 1,627,677 | (814,502) | (547,210) | - | 2,138,839 | 107,896 | 244,527 |
| Accrued interest | 418,627 | 457,404 | (91,838) | (88,527) | - | 291,773 | (208,563) | (158,152) |
| Fair Value | 795,358 | 2,042,704 | (975,307) | (704,704) | - | 565,038 | (100,667) | 86,375 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,208,569) | (1,320,211) | (267,292) | (26,395) | (2,410,712) | (1,056,714) | (136,631) | 585,782 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (22,467,116) | (22,467,116) | (8,545,406) | (8,545,406) | - | (22,256,351) | (9,241,215) | (9,241,214) |
| Equalisation provision | 520,111 | (755,977) | 3,410,687 | 3,345,532 | - | 427,902 | 170,038 | (182,145) |
| Accrued interest | (626,735) | (669,737) | (74,991) | (83,764) | - | (494,782) | (24,019) | (22,642) |
| Fair Value | (22,573,740) | (23,892,830) | (5,209,710) | (5,283,638) | - | (22,323,231) | (9,095,196) | (9,446,001) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,276,090 | 4,109,156 | 65,154 | 1,470,781 | 2,533,207 | 3,622,320 | 352,184 | (427,338) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-138 Current year | 2020-138 Prior year | 2020-139 Current year | 2020-139 Prior year | 2020-140 Current year | 2020-140 Prior year | 2020-142 Current year | 2020-142 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,424,862 | 50,424,862 | 35,063,648 | 35,063,648 | 10,000,000 | 10,000,000 | - | - |
| Cumulative value adjustment | (5,121,920) | (5,473,901) | (2,222,936) | (2,051,209) | (1,197,900) | (2,038,600) | - | - |
| Accrued interest | 652,826 | 674,202 | 50,663 | 52,322 | 91,315 | 91,315 | - | - |
| Fair Value | 45,955,768 | 45,625,163 | 32,891,375 | 33,064,761 | 8,893,415 | 8,052,715 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 351,980 | (5,433,593) | (171,726) | (2,686,353) | 840,700 | (2,517,100) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (424,862) | (424,862) | (63,648) | (63,648) | 316,611 | 316,611 | - | - |
| Cumulative value adjustment | 1,037,308 | (2,035,341) | 1,396,894 | (231,917) | 266,081 | 1,482,728 | - | - |
| Accrued interest | (3,555) | (23,049) | 385,337 | 385,949 | 119,003 | 133,724 | - | - |
| Fair Value | 608,891 | (2,483,252) | 1,718,583 | 90,384 | 701,695 | 1,933,063 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,072,648 | (5,094,841) | 1,628,811 | (3,209,030) | (1,216,647) | 272,053 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (35,000,000) | (35,000,000) | (10,316,611) | (10,316,611) | - | - |
| Equalisation provision | 4,084,613 | 7,509,242 | 826,039 | 2,283,123 | 931,819 | 555,872 | - | - |
| Accrued interest | (649,271) | (651,153) | (436,000) | (438,271) | (210,318) | (225,039) | - | - |
| Fair Value | (46,564,658) | (43,141,911) | (34,609,961) | (33,155,148) | (9,595,110) | (9,985,778) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,424,629) | 10,528,434 | (1,457,086) | 5,895,382 | 375,946 | 2,245,047 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-143 Current year | 2020-143 Prior year | 2020-145 Current year | 2020-145 Prior year | 2020-146 Current year | 2020-146 Prior year | 2020-154 Current year | 2020-154 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,902,797 | 20,902,797 | - | - | 32,025,471 | 32,025,471 | 23,242,606 | 23,242,606 |
| Cumulative value adjustment | (1,745,857) | (1,656,019) | - | - | (1,421,389) | (810,017) | (2,048,894) | (1,353,611) |
| Accrued interest | 244,843 | 265,378 | - | - | 55,465 | 57,281 | 212,378 | 216,483 |
| Fair Value | 19,401,783 | 19,512,156 | - | - | 30,659,547 | 31,272,735 | 21,406,090 | 22,105,478 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (89,838) | (3,398,820) | - | - | (611,372) | (1,633,804) | (695,283) | (1,633,485) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,633,670) | (1,633,670) | - | - | 169,530 | 169,530 | (214,456) | (214,456) |
| Cumulative value adjustment | 551,257 | (568,845) | - | - | (535,171) | 1,033,403 | 597,628 | 1,683,114 |
| Accrued interest | (83,871) | (102,712) | - | - | (17,678) | (13,703) | 357,229 | 392,260 |
| Fair Value | (1,166,284) | (2,305,227) | - | - | (383,319) | 1,189,230 | 740,401 | 1,860,918 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,120,104 | (1,920,532) | - | - | (1,568,575) | (1,999,649) | (1,085,486) | (1,330,577) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,246,000) | (20,246,000) | - | - | (32,195,002) | (32,195,002) | (23,028,149) | (23,028,149) |
| Equalisation provision | 2,171,438 | 3,201,723 | - | - | 1,956,562 | (223,386) | 1,451,265 | (329,503) |
| Accrued interest | (160,972) | (162,667) | - | - | (37,788) | (43,578) | (569,606) | (608,743) |
| Fair Value | (18,235,534) | (17,206,944) | - | - | (30,276,228) | (32,461,966) | (22,146,490) | (23,966,395) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,030,283) | 5,319,334 | - | - | 2,179,947 | 3,633,453 | 1,780,769 | 2,964,061 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-155 Current year | 2020-155 Prior year | 2020-156 Current year | 2020-156 Prior year | 2020-157 Current year | 2020-157 Prior year | 2020-160 Current year | 2020-160 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 113,000,000 | 81,267,677 | 19,268,019 | 19,268,019 | 37,016,855 | 37,016,855 | 43,543,628 | 43,543,628 |
| Cumulative value adjustment | (59,582,640) | (40,631,884) | (1,696,949) | (1,812,816) | (9,227,022) | (9,534,257) | (2,859,978) | (3,833,447) |
| Accrued interest | 552,616 | 1,271,400 | 174,610 | 175,762 | 60,007 | 61,972 | 262,546 | 271,143 |
| Fair Value | 53,969,976 | 41,907,193 | 17,745,680 | 17,630,965 | 27,849,840 | 27,544,570 | 40,946,196 | 39,981,324 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (18,950,756) | (33,205,482) | 115,866 | (2,342,240) | 307,235 | (6,625,261) | 973,470 | (6,414,550) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (53,000,000) | (21,267,677) | (845,771) | (845,771) | (11,816,855) | (11,816,855) | 3,272,445 | 3,272,445 |
| Cumulative value adjustment | 35,257,589 | 13,960,840 | 624,447 | 1,437,732 | 4,836,191 | 2,134,725 | (2,213,653) | 149,425 |
| Accrued interest | (162,950) | (880,567) | 281,076 | 311,233 | (268,261) | (44,542) | 759,370 | 821,293 |
| Fair Value | (17,905,361) | (8,187,404) | 59,752 | 903,194 | (7,248,925) | (9,726,672) | 1,818,162 | 4,243,163 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 21,296,750 | 10,643,167 | (813,285) | (958,180) | 2,701,466 | (1,843,224) | (2,363,078) | (2,724,370) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (60,000,000) | (60,000,000) | (18,422,248) | (18,422,248) | (25,200,000) | (25,200,000) | (46,816,073) | (46,816,073) |
| Equalisation provision | 24,325,052 | 26,671,044 | 1,072,502 | 375,084 | 4,390,831 | 7,399,532 | 5,073,627 | 3,684,016 |
| Accrued interest | (389,667) | (390,833) | (455,685) | (486,995) | (16,268) | (17,430) | (1,021,916) | (1,092,435) |
| Fair Value | (36,064,615) | (33,719,789) | (17,805,431) | (18,534,159) | (20,825,437) | (17,817,898) | (42,764,362) | (44,224,492) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,345,994) | 22,562,315 | 697,419 | 3,300,420 | (3,008,701) | 8,468,485 | 1,389,608 | 9,138,920 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-162 Current year | 2020-162 Prior year | 2020-164 Current year | 2020-164 Prior year | 2020-165 Current year | 2020-165 Prior year | 2020-166 Current year | 2020-166 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 10,153,527 | 10,153,527 | 14,881,113 | 14,881,113 | 67,377,452 | 67,377,452 | 14,733,397 | 14,733,397 |
| Cumulative value adjustment | 1,232,579 | 680,527 | 2,067,057 | 2,286,715 | (33,013,052) | (35,756,252) | 5,276,774 | 5,527,120 |
| Accrued interest | 116,383 | 116,317 | 405,074 | 410,911 | 271,233 | 271,233 | 340,507 | 348,370 |
| Fair Value | 11,502,489 | 10,950,371 | 17,353,244 | 17,578,739 | 34,635,633 | 31,892,433 | 20,350,678 | 20,608,887 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 552,052 | (3,345,259) | (219,658) | (4,460,536) | 2,743,200 | (25,737,000) | (250,345) | (4,951,718) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (153,527) | (153,527) | 118,887 | 118,887 | (7,377,452) | (7,377,452) | 266,603 | 266,603 |
| Cumulative value adjustment | (3,634,971) | (4,743,374) | (7,227,470) | (8,799,387) | 8,614,249 | 8,371,492 | (10,651,951) | (12,489,289) |
| Accrued interest | 38,984 | 39,708 | (247,611) | (252,988) | 33,709 | 35,127 | (212,922) | (220,334) |
| Fair Value | (3,749,514) | (4,857,193) | (7,356,194) | (8,933,488) | 1,270,506 | 1,029,167 | (10,598,270) | (12,443,020) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,108,404 | (839,696) | 1,571,917 | (691,165) | 242,758 | (802,758) | 1,837,337 | (31,603) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (15,000,000) | (15,000,000) | (60,000,000) | (60,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 2,402,391 | 4,062,846 | 5,160,413 | 6,512,672 | 24,398,803 | 27,384,760 | 5,375,178 | 6,962,169 |
| Accrued interest | (155,367) | (156,025) | (157,463) | (157,923) | (304,942) | (306,360) | (127,586) | (128,037) |
| Fair Value | (7,752,976) | (6,093,179) | (9,997,050) | (8,645,251) | (35,906,139) | (32,921,600) | (9,752,408) | (8,165,868) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,660,456) | 4,184,956 | (1,352,259) | 5,151,701 | (2,985,958) | 26,539,758 | (1,586,992) | 4,983,321 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-167 Current year | 2020-167 Prior year | 2020-168 Current year | 2020-168 Prior year | 2020-169 Current year | 2020-169 Prior year | 2020-170 Current year | 2020-170 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 14,786,224 | 14,786,224 | - | - | - | - | - | 22,679,897 |
| Cumulative value adjustment | 5,223,947 | 5,474,293 | - | - | - | - | - | (1,510,007) |
| Accrued interest | 340,507 | 348,370 | - | - | - | - | - | 362,486 |
| Fair Value | 20,350,678 | 20,608,887 | - | - | - | - | - | 21,532,376 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (250,345) | (4,951,718) | - | - | - | (111,706) | 319,010 | (3,190,100) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 213,776 | 213,776 | - | - | - | - | - | 825,900 |
| Cumulative value adjustment | (10,650,242) | (12,766,557) | - | - | - | - | - | 612,356 |
| Accrued interest | (294,570) | (302,870) | - | - | - | - | - | (71,655) |
| Fair Value | (10,731,036) | (12,855,651) | - | - | - | - | - | 1,366,601 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,116,315 | (280,373) | - | - | - | 112,209 | (654,677) | 506,595 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | - | - | - | - | - | (23,505,797) |
| Equalisation provision | 5,426,295 | 7,292,265 | - | - | - | - | - | 897,651 |
| Accrued interest | (45,938) | (45,500) | - | - | - | - | - | (290,831) |
| Fair Value | (9,619,643) | (7,753,235) | - | - | - | - | - | (22,898,977) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,865,970) | 5,232,091 | - | - | - | (503) | 335,667 | 2,683,505 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-171 Current year | 2020-171 Prior year | 2020-173 Current year | 2020-173 Prior year | 2020-174 Current year | 2020-174 Prior year | 2020-175 Current year | 2020-175 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 29,543,829 | 29,543,829 | 4,685,911 | 4,685,911 | 8,327,673 | 8,327,673 | 25,993,919 | 25,993,919 |
| Cumulative value adjustment | (2,539,837) | (2,275,861) | (327,292) | (309,775) | (856,520) | (1,046,671) | (949,271) | (1,765,839) |
| Accrued interest | 448,116 | 455,501 | 56,259 | 57,531 | 119,254 | 122,417 | 597,384 | 613,250 |
| Fair Value | 27,452,108 | 27,723,469 | 4,414,878 | 4,433,667 | 7,590,407 | 7,403,419 | 25,642,032 | 24,841,330 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (263,975) | (3,198,001) | (17,517) | (771,865) | 190,152 | (1,199,927) | 816,568 | (6,060,354) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,336,873) | (1,336,873) | 314,089 | 314,089 | (18,252) | (18,252) | (706,663) | (706,663) |
| Cumulative value adjustment | (425,744) | 565,567 | (127,161) | (407,676) | (1,109,246) | (331,519) | (3,283,922) | (2,411,013) |
| Accrued interest | 259,849 | 300,672 | (15,559) | (16,009) | (55,294) | (85,503) | 155,078 | 190,107 |
| Fair Value | (1,502,768) | (470,634) | 171,369 | (109,596) | (1,182,792) | (435,274) | (3,835,507) | (2,927,569) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (991,311) | (1,071,478) | 280,515 | (537,033) | (777,727) | 294,470 | (872,910) | (615,348) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (28,206,957) | (28,206,957) | (5,000,000) | (5,000,000) | (8,309,421) | (8,309,421) | (25,287,256) | (25,287,256) |
| Equalisation provision | 2,965,581 | 1,710,294 | 454,453 | 717,451 | 1,965,766 | 1,378,190 | 4,233,193 | 4,176,851 |
| Accrued interest | (707,965) | (756,173) | (40,700) | (41,522) | (63,960) | (36,914) | (752,462) | (803,357) |
| Fair Value | (25,949,341) | (27,252,836) | (4,586,247) | (4,324,071) | (6,407,615) | (6,968,145) | (21,806,525) | (21,913,762) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,255,286 | 4,269,479 | (262,998) | 1,308,899 | 587,575 | 905,457 | 56,341 | 6,675,703 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-176 Current year | 2020-176 Prior year | 2020-177 Current year | 2020-177 Prior year | 2020-178 Current year | 2020-178 Prior year | 2020-179 Current year | 2020-179 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 4,200,000 | 4,200,000 | 4,196,348 | 4,196,348 | 8,350,000 | 8,350,000 | 33,246,656 | 33,246,656 |
| Cumulative value adjustment | (38,598) | (108,738) | (360,890) | (458,508) | (130,594) | (317,801) | (7,967,557) | (5,575,255) |
| Accrued interest | 86,388 | 86,388 | 60,853 | 63,988 | 64,777 | 32,880 | 7,143 | 7,931 |
| Fair Value | 4,247,790 | 4,177,650 | 3,896,311 | 3,801,828 | 8,284,183 | 8,065,079 | 25,286,242 | 27,679,332 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 70,140 | (461,832) | 97,618 | (616,005) | 187,207 | (243,737) | (2,392,302) | (3,060,496) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (84,028) | (84,028) | (121,362) | (121,362) | (200,029) | (200,029) | 324,733 | 324,733 |
| Cumulative value adjustment | (807,843) | (406,775) | (667,782) | (376,262) | (1,633,070) | (856,883) | 3,433,624 | 243,986 |
| Accrued interest | (70,782) | (68,856) | (46,415) | (47,857) | (56,296) | (23,309) | 148,814 | 151,185 |
| Fair Value | (962,653) | (559,659) | (835,559) | (545,481) | (1,889,395) | (1,080,221) | 3,907,171 | 719,904 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (401,068) | 66,513 | (291,520) | 3,584 | (776,186) | (507,339) | 3,189,638 | (5,165,209) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (4,115,972) | (4,115,972) | (4,074,986) | (4,074,986) | (8,149,971) | (8,149,971) | (33,571,389) | (33,571,389) |
| Equalisation provision | 846,440 | 515,513 | 1,028,672 | 834,770 | 1,763,663 | 1,174,685 | 4,533,932 | 5,331,269 |
| Accrued interest | (15,605) | (17,532) | (14,438) | (16,131) | (8,481) | (9,572) | (155,956) | (159,116) |
| Fair Value | (3,285,137) | (3,617,991) | (3,060,752) | (3,256,347) | (6,394,789) | (6,984,858) | (29,193,413) | (28,399,236) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 330,928 | 395,319 | 193,902 | 612,422 | 588,979 | 751,076 | (797,336) | 8,225,705 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-180 Current year | 2020-180 Prior year | 2020-183 Current year | 2020-183 Prior year | 2020-186 Current year | 2020-186 Prior year | 2020-187 Current year | 2020-187 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 55,000,000 | 45,878,268 | - | - | 28,512,639 | 28,512,639 | 19,284,604 | 19,284,604 |
| Cumulative value adjustment | (29,000,400) | (22,937,725) | - | - | (2,614,201) | (3,137,771) | (1,539,753) | (2,139,226) |
| Accrued interest | 268,973 | 717,757 | - | - | 36,815 | 38,020 | 282,150 | 286,216 |
| Fair Value | 26,268,573 | 23,658,300 | - | - | 25,935,253 | 25,412,888 | 18,027,001 | 17,431,594 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,062,675) | (18,745,833) | - | 21,702,529 | 523,570 | (3,517,101) | 599,473 | (2,944,070) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (25,000,000) | (15,878,268) | - | - | (834,023) | (834,023) | (861,201) | (861,201) |
| Cumulative value adjustment | 16,765,593 | 9,638,594 | - | - | (720,475) | 515,323 | (283,439) | 697,612 |
| Accrued interest | (122,848) | (571,194) | - | - | 336,817 | 361,784 | (9,409) | 5,886 |
| Fair Value | (8,357,255) | (6,810,868) | - | - | (1,217,681) | 43,084 | (1,154,049) | (157,703) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,126,999 | 7,128,337 | - | (27,760,719) | (1,235,798) | (1,202,628) | (981,051) | (874,675) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | - | - | (27,678,616) | (27,678,616) | (18,423,403) | (18,423,403) |
| Equalisation provision | 12,234,806 | 13,299,131 | - | - | 3,334,676 | 2,622,449 | 1,823,191 | 1,441,613 |
| Accrued interest | (146,125) | (146,563) | - | - | (373,632) | (399,805) | (272,741) | (292,102) |
| Fair Value | (17,911,319) | (16,847,432) | - | - | (24,717,572) | (25,455,972) | (16,872,953) | (17,273,892) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,064,323) | 11,617,496 | - | 6,058,189 | 712,228 | 4,719,728 | 381,578 | 3,818,745 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-188 Current year | 2020-188 Prior year | 2020-189 Current year | 2020-189 Prior year | 2020-190 Current year | 2020-190 Prior year | 2020-191 Current year | 2020-191 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 55,000,000 | 45,161,697 | 34,644,903 | 34,644,903 | 25,462,580 | 25,462,580 | 31,303,088 | 31,303,088 |
| Cumulative value adjustment | (29,000,400) | (22,144,449) | (10,249,476) | (10,923,646) | (2,083,269) | (2,094,913) | (2,387,863) | (3,582,479) |
| Accrued interest | 268,973 | 720,157 | 823,478 | 806,130 | 405,962 | 419,255 | 41,252 | 42,603 |
| Fair Value | 26,268,573 | 23,737,405 | 25,218,905 | 24,527,387 | 23,785,273 | 23,786,922 | 28,956,477 | 27,763,212 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,855,951) | (18,808,513) | 674,170 | (13,083,853) | 11,644 | (3,773,498) | 1,194,616 | (4,828,899) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (25,000,000) | (15,161,697) | (13,244,903) | (13,244,903) | (5,462,579) | (5,462,579) | (1,442,135) | (1,442,135) |
| Cumulative value adjustment | 16,813,174 | 8,865,807 | 4,261,088 | 3,740,834 | 786,613 | (1,236,191) | (1,323,638) | 27,551 |
| Accrued interest | (113,570) | (564,289) | (636,228) | (618,880) | (14,087) | (26,005) | 426,696 | 458,165 |
| Fair Value | (8,300,396) | (6,860,179) | (9,620,043) | (10,122,949) | (4,690,053) | (6,724,775) | (2,339,077) | (956,419) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,947,367 | 7,195,846 | 520,254 | 8,591,382 | 2,022,804 | (1,637,662) | (1,351,189) | (1,152,913) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (21,400,000) | (21,400,000) | (20,000,000) | (20,000,000) | (29,860,953) | (29,860,953) |
| Equalisation provision | 12,187,226 | 13,278,642 | 5,988,388 | 7,182,813 | 1,296,655 | 3,331,104 | 3,711,502 | 3,554,929 |
| Accrued interest | (155,403) | (155,868) | (187,250) | (187,250) | (391,875) | (393,250) | (467,948) | (500,768) |
| Fair Value | (17,968,177) | (16,877,226) | (15,598,862) | (14,404,437) | (19,095,220) | (17,062,146) | (26,617,399) | (26,806,792) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,091,415) | 11,612,667 | (1,194,423) | 4,492,471 | (2,034,448) | 5,411,160 | 156,572 | 5,981,811 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-192 Current year | 2020-192 Prior year | 2020-193 Current year | 2020-193 Prior year | 2020-194 Current year | 2020-194 Prior year | 2020-195 Current year | 2020-195 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 285,691,670 | 285,691,670 | 5,277,945 | 5,277,945 | 25,000,000 | 25,000,000 | 8,764,697 | 8,764,697 |
| Cumulative value adjustment | 4,120,930 | (19,925,144) | (1,337,520) | (1,538,681) | (444,500) | (1,214,500) | 40,242 | 77,748 |
| Accrued interest | 1,995,184 | 1,893,167 | 45,516 | 46,490 | 432,705 | 426,199 | 149,261 | 154,148 |
| Fair Value | 291,807,784 | 267,659,693 | 3,985,941 | 3,785,754 | 24,988,205 | 24,211,699 | 8,954,200 | 8,996,593 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 24,046,074 | (105,325,090) | 201,161 | (1,458,595) | 770,000 | (3,484,500) | (37,506) | (1,017,213) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (75,315,637) | (75,315,637) | (1,139,212) | (1,139,212) | (550,086) | (550,086) | - | - |
| Cumulative value adjustment | (78,181,555) | (76,380,967) | (221,886) | (8,012) | (4,706,173) | (2,199,510) | 283,107 | 460,851 |
| Accrued interest | (70,184) | 50,166 | (37,506) | (37,489) | (403,352) | (393,182) | (73,598) | (83,764) |
| Fair Value | (153,567,376) | (151,646,438) | (1,398,604) | (1,184,713) | (5,659,611) | (3,142,778) | 209,509 | 377,087 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,800,588) | 7,604,043 | (213,874) | 302,630 | (2,506,663) | 1,219,902 | (177,745) | 1,384,533 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (210,376,033) | (210,376,033) | (4,138,733) | (4,138,733) | (24,449,914) | (24,449,914) | (8,764,697) | (8,764,697) |
| Equalisation provision | 74,060,626 | 96,306,113 | 1,559,406 | 1,546,693 | 5,150,674 | 3,414,010 | (323,349) | (538,599) |
| Accrued interest | (1,925,000) | (1,943,333) | (8,010) | (9,001) | (29,354) | (33,017) | (75,663) | (70,384) |
| Fair Value | (138,240,407) | (116,013,253) | (2,587,337) | (2,601,041) | (19,328,594) | (21,068,921) | (9,163,709) | (9,373,680) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (22,245,486) | 97,721,047 | 12,713 | 1,155,965 | 1,736,663 | 2,264,598 | 215,251 | (367,320) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-196 Current year | 2020-196 Prior year | 2020-197 Current year | 2020-197 Prior year | 2020-198 Current year | 2020-198 Prior year | 2020-199 Current year | 2020-199 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,272,293 | 24,272,293 | 16,195,925 | 16,195,925 | 8,300,000 | 8,300,000 | 9,824,921 | 9,824,921 |
| Cumulative value adjustment | 1,512,358 | (8,071) | 4,823,162 | 5,086,130 | (147,574) | (403,214) | (756,571) | (720,126) |
| Accrued interest | 350,678 | 362,161 | 354,333 | 365,935 | 143,658 | 141,498 | 117,049 | 119,697 |
| Fair Value | 26,135,329 | 24,626,383 | 21,373,420 | 21,647,990 | 8,296,084 | 8,038,284 | 9,185,399 | 9,224,492 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,520,429 | (8,531,983) | (262,968) | (5,201,384) | 255,640 | (1,156,854) | (36,445) | (1,605,908) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (97,210) | (97,210) | (79,203) | (79,203) | (210,264) | (210,264) | 175,079 | 175,079 |
| Cumulative value adjustment | (8,858,525) | (7,315,132) | (10,000,232) | (9,454,021) | (1,508,098) | (655,551) | (434,221) | (1,071,506) |
| Accrued interest | (269,152) | (270,459) | (315,789) | (322,717) | (133,673) | (130,267) | (50,383) | (52,364) |
| Fair Value | (9,224,887) | (7,682,801) | (10,395,224) | (9,855,941) | (1,852,035) | (996,082) | (309,525) | (948,791) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,543,393) | 1,955,164 | (546,211) | 2,156,124 | (852,547) | 432,242 | 637,285 | (946,658) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (24,175,084) | (24,175,084) | (16,116,722) | (16,116,722) | (8,089,736) | (8,089,736) | (10,000,000) | (10,000,000) |
| Equalisation provision | 7,346,167 | 7,323,203 | 5,177,070 | 4,367,891 | 1,655,672 | 1,058,765 | 1,190,793 | 1,791,632 |
| Accrued interest | (81,526) | (91,701) | (38,544) | (43,218) | (9,985) | (11,231) | (66,667) | (67,333) |
| Fair Value | (16,910,443) | (16,943,582) | (10,978,196) | (11,792,049) | (6,444,049) | (7,042,202) | (8,875,874) | (8,275,701) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 22,964 | 6,576,819 | 809,179 | 3,045,260 | 596,907 | 724,612 | (600,840) | 2,552,566 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-200 Current year | 2020-200 Prior year | 2020-201 Current year | 2020-201 Prior year | 2020-202 Current year | 2020-202 Prior year | 2020-203 Current year | 2020-203 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 80,163,542 | 80,163,542 | 226,472,790 | 226,472,790 | 38,013,942 | 38,013,942 | 39,420,708 | 39,420,708 |
| Cumulative value adjustment | (12,105,231) | (14,493,766) | (66,497,010) | (80,162,730) | (9,554,675) | (9,081,575) | (10,428,660) | (9,506,195) |
| Accrued interest | 643,951 | 654,387 | 5,052,436 | 5,004,921 | 425,305 | 434,404 | 282,278 | 291,521 |
| Fair Value | 68,702,262 | 66,324,163 | 165,028,216 | 151,314,981 | 28,884,572 | 29,366,771 | 29,274,326 | 30,206,034 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,388,536 | (12,485,356) | 13,665,720 | (82,028,160) | (473,100) | (7,243,001) | (922,466) | (8,148,074) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,646,619) | (5,646,619) | - | - | (15,813,942) | (15,813,942) | (17,220,708) | (17,220,708) |
| Cumulative value adjustment | 17,094,340 | 7,684,100 | 62,523,343 | 63,584,000 | 1,907,186 | (862,811) | 2,004,921 | (733,866) |
| Accrued interest | (313,118) | (341,114) | (1,708,691) | (1,727,407) | (222,927) | (231,274) | (238,618) | (247,121) |
| Fair Value | 11,134,603 | 1,696,367 | 60,814,652 | 61,856,593 | (14,129,683) | (16,908,027) | (15,454,405) | (18,201,695) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 9,410,240 | 2,779,679 | (1,060,658) | 5,690,749 | 2,769,997 | (230,251) | 2,738,787 | 69,658 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (74,516,923) | (74,516,923) | (226,472,790) | (226,472,790) | (22,200,000) | (22,200,000) | (22,200,000) | (22,200,000) |
| Equalisation provision | (4,989,110) | 6,809,665 | 3,973,667 | 16,578,729 | 7,647,489 | 9,944,386 | 8,423,739 | 10,240,061 |
| Accrued interest | (330,833) | (313,273) | (3,343,745) | (3,277,513) | (202,378) | (203,130) | (43,660) | (44,400) |
| Fair Value | (79,836,866) | (68,020,531) | (225,842,868) | (213,171,574) | (14,754,889) | (12,458,744) | (13,819,921) | (12,004,339) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (11,798,776) | 9,705,677 | (12,605,062) | 76,337,411 | (2,296,897) | 7,473,252 | (1,816,322) | 8,078,415 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-204 Current year | 2020-204 Prior year | 2020-205 Current year | 2020-205 Prior year | 2020-206 Current year | 2020-206 Prior year | 2020-207 Current year | 2020-207 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 3,997,376 | 3,997,376 | 25,669,134 | 25,669,134 | 16,917,607 | 16,917,607 |
| Cumulative value adjustment | - | - | (456,540) | (720,527) | (328,448) | (2,132,017) | (1,082,582) | (1,233,506) |
| Accrued interest | - | - | - | - | 585,694 | 565,165 | 181,128 | 187,059 |
| Fair Value | - | - | 3,540,836 | 3,276,849 | 25,926,380 | 24,102,282 | 16,016,153 | 15,871,160 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (35,523,128) | 263,987 | (526,295) | 1,803,569 | (6,850,098) | 150,925 | (5,478,758) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (45,523) | (45,523) | (126,277) | (126,277) | 253,249 | 253,249 |
| Cumulative value adjustment | - | - | (356,393) | 118,979 | (2,850,278) | 309,698 | (5,111,912) | (3,957,575) |
| Accrued interest | - | - | 4,882 | 5,585 | (122,517) | (69,669) | (146,611) | (149,153) |
| Fair Value | - | - | (397,034) | 79,041 | (3,099,072) | 113,752 | (5,005,274) | (3,853,479) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 34,253,805 | (475,372) | 12,686 | (3,159,976) | 3,907,900 | (1,154,337) | 1,433,274 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (3,951,854) | (3,951,854) | (25,542,857) | (25,542,857) | (17,170,856) | (17,170,856) |
| Equalisation provision | - | - | 812,934 | 601,549 | 3,178,726 | 1,822,320 | 6,194,494 | 5,191,082 |
| Accrued interest | - | - | (4,882) | (5,585) | (463,177) | (495,497) | (34,517) | (37,906) |
| Fair Value | - | - | (3,143,802) | (3,355,890) | (22,827,308) | (24,216,034) | (11,010,879) | (12,017,680) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 1,269,324 | 211,385 | 513,609 | 1,356,407 | 2,942,199 | 1,003,412 | 4,045,484 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-208 Current year | 2020-208 Prior year | 2020-209 Current year | 2020-209 Prior year | 2020-210 Current year | 2020-210 Prior year | 2020-211 Current year | 2020-211 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 4,029,940 | 4,029,940 | 10,466,239 | 10,466,239 | 49,854,500 | 64,309,535 | 48,171,694 | 48,171,694 |
| Cumulative value adjustment | 180,890 | 158,998 | 1,547,419 | 1,391,197 | 7,005,178 | (15,780,235) | 26,623,513 | 28,730,453 |
| Accrued interest | 51,846 | 53,544 | 29,476 | 30,441 | 310,475 | 241,248 | 581,964 | 582,048 |
| Fair Value | 4,262,676 | 4,242,482 | 12,043,134 | 11,887,877 | 57,170,153 | 48,770,548 | 75,377,171 | 77,484,195 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 21,893 | (652,761) | 156,222 | (2,721,331) | (3,148,194) | (10,993,564) | (2,106,940) | (21,234,730) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 35,137 | 35,137 | 16,196 | 16,196 | 145,500 | (14,309,535) | 1,828,306 | 1,828,306 |
| Cumulative value adjustment | (1,234,728) | (1,035,435) | (4,391,565) | (4,029,263) | (23,284,206) | (2,581,841) | (47,367,782) | (51,405,362) |
| Accrued interest | (44,182) | (44,934) | (25,786) | (26,200) | (213,253) | (143,053) | (285,339) | (284,481) |
| Fair Value | (1,243,773) | (1,045,232) | (4,401,155) | (4,039,267) | (23,351,959) | (17,034,429) | (45,824,815) | (49,861,537) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (199,294) | 97,070 | (362,302) | 947,451 | 5,231,241 | (4,177,735) | 4,037,580 | 3,179,213 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (4,065,077) | (4,065,077) | (10,482,435) | (10,482,435) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 1,053,840 | 876,437 | 2,844,147 | 2,638,066 | 16,279,059 | 18,362,106 | 20,744,224 | 22,674,862 |
| Accrued interest | (7,665) | (8,610) | (3,691) | (4,242) | (97,222) | (98,194) | (296,625) | (297,567) |
| Fair Value | (3,018,902) | (3,197,250) | (7,641,979) | (7,848,611) | (33,818,163) | (31,736,088) | (29,552,401) | (27,622,705) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 177,401 | 555,691 | 206,080 | 1,773,880 | (2,083,047) | 15,171,299 | (1,930,638) | 18,055,514 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-212 Current year | 2020-212 Prior year | 2020-213 Current year | 2020-213 Prior year | 2020-214 Current year | 2020-214 Prior year | 2020-216 Current year | 2020-216 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 473,805,000 | 473,805,000 | 2,574,293 | 2,574,293 | 12,251,917 | 12,251,917 | 84,271,060 | 84,271,060 |
| Cumulative value adjustment | (61,590,000) | (98,595,000) | (537,007) | (344,565) | (1,859,229) | (1,913,262) | (3,179,911) | (4,336,618) |
| Accrued interest | 1,036,081 | 1,018,027 | 62 | 69 | 130,805 | 132,151 | 800,778 | 820,733 |
| Fair Value | 413,251,081 | 376,228,027 | 2,037,348 | 2,229,797 | 10,523,493 | 10,470,806 | 81,891,927 | 80,755,175 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 37,005,000 | (96,600,000) | (192,442) | (3,164,639) | 54,033 | (1,611,069) | 1,156,707 | (9,682,354) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (41,663) | (41,663) | (2,251,918) | (2,251,918) | (364,600) | (364,600) |
| Cumulative value adjustment | (89,000,268) | (83,184,015) | 222,884 | 946 | 366,014 | (501,079) | (8,097,793) | (3,937,992) |
| Accrued interest | 108,794 | 113,535 | (62) | (69) | (48,610) | (49,651) | (64,013) | (30,388) |
| Fair Value | (88,891,474) | (83,070,480) | 181,159 | (40,786) | (1,934,514) | (2,802,648) | (8,526,406) | (4,332,980) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,816,253) | (59,386,258) | 221,937 | 1,203,251 | 867,094 | (682,786) | (4,159,801) | (4,358,802) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (473,805,000) | (473,805,000) | (2,532,631) | (2,532,631) | (10,000,000) | (10,000,000) | (83,906,460) | (83,906,460) |
| Equalisation provision | 150,590,268 | 181,779,016 | 314,124 | 343,619 | 1,493,214 | 2,414,342 | 11,277,703 | 8,274,610 |
| Accrued interest | (1,144,875) | (1,131,563) | - | - | (82,194) | (82,500) | (736,765) | (790,345) |
| Fair Value | (324,359,607) | (293,157,547) | (2,218,507) | (2,189,012) | (8,588,980) | (7,668,158) | (73,365,522) | (76,422,195) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (31,188,747) | 155,986,258 | (29,495) | 1,961,388 | (921,127) | 2,293,855 | 3,003,094 | 14,041,156 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-217 Current year | 2020-217 Prior year | 2020-218 Current year | 2020-218 Prior year | 2020-219 Current year | 2020-219 Prior year | 2020-220 Current year | 2020-220 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 114,605,598 | 114,605,598 | 72,776,354 | 72,776,354 | 50,067,471 | 65,952,292 |
| Cumulative value adjustment | - | - | (27,705,442) | (30,790,619) | (18,715,132) | (17,816,431) | 4,389,705 | (16,410,937) |
| Accrued interest | - | - | 1,391,389 | 1,413,989 | 807,909 | 825,194 | 275,292 | 237,546 |
| Fair Value | - | - | 88,291,545 | 85,228,968 | 54,869,131 | 55,785,117 | 54,732,468 | 49,778,901 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 3,085,178 | (26,162,941) | (898,701) | (13,843,608) | (6,244,019) | (11,660,582) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 97,431,764 | 97,431,764 | - | - | - | - | - | - |
| Cumulative value adjustment | 6,041,466 | 4,298,391 | - | - | - | - | - | - |
| Accrued interest | 141,940 | 143,145 | - | - | - | - | - | - |
| Fair Value | 103,615,170 | 101,873,300 | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,743,075 | (3,280,137) | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (21,817,582) | (21,817,582) | (32,481,604) | (32,481,604) | (67,471) | (15,952,291) |
| Cumulative value adjustment | - | - | 31,131,738 | 12,320,457 | 4,282,440 | (876,519) | (23,311,283) | (3,162,367) |
| Accrued interest | - | - | (1,310,769) | (1,336,009) | (451,693) | (467,654) | (124,834) | (152,678) |
| Fair Value | - | - | 8,003,387 | (10,833,134) | (28,650,857) | (33,825,777) | (23,503,588) | (19,267,336) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 18,811,282 | 6,898,416 | 5,158,959 | (93,863) | 6,895,745 | (3,530,134) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (97,431,764) | (97,431,764) | (92,788,017) | (92,788,017) | (40,294,750) | (40,294,750) | (50,000,000) | (50,000,000) |
| Equalisation provision | (6,044,504) | (4,302,757) | (3,426,295) | 18,470,164 | 14,432,692 | 18,692,950 | 18,921,611 | 19,573,335 |
| Accrued interest | (141,940) | (143,145) | (80,620) | (77,981) | (356,216) | (357,540) | (150,458) | (84,868) |
| Fair Value | (103,618,208) | (101,877,666) | (96,294,932) | (74,395,834) | (26,218,274) | (21,959,340) | (31,228,847) | (30,511,533) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,741,745) | 3,277,666 | (21,896,460) | 19,264,524 | (4,260,259) | 13,937,471 | (651,725) | 15,190,716 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-221 Current year | 2020-221 Prior year | 2020-222 Current year | 2020-222 Prior year | 2020-223 Current year | 2020-223 Prior year | 2020-224 Current year | 2020-224 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 40,334,375 | 41,612,578 | 24,493,766 | 24,493,766 | 24,061,310 | 24,061,310 | 59,779,930 | 59,779,930 |
| Cumulative value adjustment | 3,971,129 | 4,135,710 | (403,483) | (185,515) | (1,017,751) | (1,253,097) | (4,209,573) | (4,905,272) |
| Accrued interest | 301,799 | 304,679 | 270,165 | 279,011 | 50,140 | 51,781 | 658,989 | 683,750 |
| Fair Value | 44,607,303 | 46,052,967 | 24,360,448 | 24,587,262 | 23,093,699 | 22,859,994 | 56,229,346 | 55,558,408 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (35,614) | 568,156 | (217,968) | (6,273,417) | 235,346 | (8,049,554) | 695,699 | (14,335,220) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (4,834,369) | (4,987,775) | 119,744 | 119,744 | 43,642 | 43,642 | (725,130) | (725,130) |
| Cumulative value adjustment | (4,622,696) | (5,615,558) | (7,026,480) | (5,575,750) | (8,041,145) | (6,416,525) | (10,271,500) | (8,275,402) |
| Accrued interest | (199,243) | (199,319) | (221,878) | (224,771) | (43,776) | (44,009) | (48,521) | (29,850) |
| Fair Value | (9,656,308) | (10,802,652) | (7,128,614) | (5,680,777) | (8,041,279) | (6,416,892) | (11,045,151) | (9,030,382) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 789,399 | (2,424,633) | (1,450,729) | 1,694,385 | (1,624,620) | 2,149,716 | (1,996,098) | 1,340,012 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (35,500,001) | (36,625,000) | (24,613,511) | (24,613,511) | (24,104,952) | (24,104,952) | (59,054,800) | (59,054,800) |
| Equalisation provision | 651,562 | 1,480,047 | 7,429,964 | 5,761,267 | 9,058,896 | 7,669,622 | 14,480,871 | 13,180,474 |
| Accrued interest | (102,556) | (105,360) | (48,287) | (54,241) | (6,363) | (7,772) | (610,467) | (653,900) |
| Fair Value | (34,950,995) | (35,250,313) | (17,231,834) | (18,906,485) | (15,052,419) | (16,443,102) | (45,184,396) | (46,528,226) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (753,786) | 1,856,479 | 1,668,697 | 4,579,032 | 1,389,275 | 5,899,838 | 1,300,399 | 12,995,008 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-225 Current year | 2020-225 Prior year | 2020-226 Current year | 2020-226 Prior year | 2020-227 Current year | 2020-227 Prior year | 2020-228 Current year | 2020-228 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 53,000,000 | 53,000,000 | 30,589,254 | 32,930,518 | 16,088,204 | 16,088,204 | 101,546,493 | 101,546,493 |
| Cumulative value adjustment | (22,644,780) | (25,067,940) | 5,232,026 | 5,567,896 | 979,877 | 846,860 | (38,663,325) | (30,734,754) |
| Accrued interest | 239,589 | 235,233 | 120,752 | 113,261 | 208,566 | 217,789 | 14,573 | 16,182 |
| Fair Value | 30,594,809 | 28,167,293 | 35,942,032 | 38,611,675 | 17,276,647 | 17,152,853 | 62,897,741 | 70,827,921 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,423,160 | (22,734,350) | (198,154) | 1,602,530 | 133,017 | (5,074,658) | (7,928,571) | (23,302,322) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 374,429 | 403,231 | 12,939 | 12,939 | (1,546,492) | (1,546,492) |
| Cumulative value adjustment | 1,849,918 | 1,549,021 | (11,625,540) | (11,417,923) | (6,787,225) | (5,833,284) | 1,327,299 | (9,666,141) |
| Accrued interest | 57,947 | 63,687 | (84,519) | (69,927) | (176,824) | (182,123) | 558,065 | 559,471 |
| Fair Value | 1,907,865 | 1,612,708 | (11,335,630) | (11,084,619) | (6,951,110) | (6,002,468) | 338,872 | (10,653,162) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 300,897 | 2,653,316 | (536,855) | (7,089,875) | (953,941) | 1,730,888 | 10,993,440 | (8,491,107) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (53,000,000) | (53,000,000) | (30,810,847) | (33,180,912) | (16,101,143) | (16,101,143) | (100,000,000) | (100,000,000) |
| Equalisation provision | 20,794,862 | 23,518,919 | 6,240,679 | 5,697,190 | 5,807,348 | 4,986,424 | 37,336,026 | 40,400,894 |
| Accrued interest | (297,536) | (298,920) | (36,234) | (43,334) | (31,742) | (35,666) | (572,639) | (575,653) |
| Fair Value | (32,502,674) | (29,780,001) | (24,606,402) | (27,527,056) | (10,325,537) | (11,150,385) | (63,236,613) | (60,174,759) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,724,057) | 20,081,034 | 744,669 | 5,489,196 | 820,924 | 3,343,770 | (3,064,869) | 31,793,429 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-229 Current year | 2020-229 Prior year | 2020-230 Current year | 2020-230 Prior year | 2020-231 Current year | 2020-231 Prior year | 2020-232 Current year | 2020-232 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 37,754,871 | 37,754,871 | 25,223,946 | 25,223,946 | 52,254,715 | 52,254,715 | 17,255,773 | 17,255,773 |
| Cumulative value adjustment | (8,449,873) | (5,681,718) | (4,759,194) | (5,996,931) | (6,455,215) | (8,729,215) | (4,372,868) | (4,304,787) |
| Accrued interest | 895 | 993 | 38,377 | 39,634 | 7,877 | 7,877 | 160,292 | 165,540 |
| Fair Value | 29,305,893 | 32,074,146 | 20,503,129 | 19,266,649 | 45,807,377 | 43,533,377 | 13,043,197 | 13,116,526 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,768,155) | (3,594,361) | 1,237,736 | (5,876,826) | 2,274,000 | (7,140,500) | (68,081) | (4,312,177) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,051,733) | (1,051,733) | (8,423,945) | (8,423,945) | (2,254,715) | (2,254,715) | (355,773) | (355,773) |
| Cumulative value adjustment | 2,882,304 | (809,671) | 1,735,868 | (656,231) | 2,311,903 | (45,616) | (1,503,096) | (2,658,733) |
| Accrued interest | 14,550 | 16,511 | (108,026) | 138,633 | 34,901 | 36,846 | (96,579) | (101,278) |
| Fair Value | 1,845,121 | (1,844,893) | (6,796,103) | (8,941,543) | 92,089 | (2,263,485) | (1,955,448) | (3,115,784) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,691,975 | 28,538,102 | 2,392,100 | 94,197 | 2,357,519 | (1,555,939) | 1,155,638 | (1,688,270) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (36,703,138) | (36,703,138) | (16,800,000) | (16,800,000) | (50,000,000) | (50,000,000) | (16,900,000) | (16,900,000) |
| Equalisation provision | 5,567,569 | 6,491,391 | 3,023,325 | 6,653,161 | 4,143,311 | 8,769,636 | 5,875,963 | 6,963,519 |
| Accrued interest | (15,444) | (17,505) | (177,333) | (178,267) | (42,778) | (44,722) | (63,713) | (64,262) |
| Fair Value | (31,151,013) | (30,229,252) | (13,954,008) | (10,325,106) | (45,899,467) | (41,275,086) | (11,087,750) | (10,000,743) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (923,820) | (24,943,741) | (3,629,836) | 5,782,629 | (4,626,326) | 8,691,247 | (1,087,557) | 6,000,447 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-233 Current year | 2020-233 Prior year | 2020-234 Current year | 2020-234 Prior year | 2020-235 Current year | 2020-235 Prior year | 2020-236 Current year | 2020-236 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,167,751 | 30,167,751 | 1,312,820 | 1,312,820 | 14,660,885 | 14,660,885 | 20,019,040 | 20,019,040 |
| Cumulative value adjustment | (7,441,731) | (6,645,706) | 68,850 | 44,314 | (2,621,156) | (2,829,060) | (2,247,748) | (2,184,625) |
| Accrued interest | 456,906 | 467,967 | 11,837 | 11,231 | 159,288 | 164,504 | 393,408 | 399,629 |
| Fair Value | 23,182,926 | 23,990,012 | 1,393,507 | 1,368,365 | 12,199,017 | 11,996,329 | 18,164,700 | 18,234,044 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (796,025) | (5,551,238) | 24,536 | (49,153) | 207,905 | (2,535,546) | (63,123) | (1,613,388) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (13,367,751) | (13,367,751) | (312,820) | (312,820) | (1,560,885) | (1,560,885) | (3,019,041) | (3,019,041) |
| Cumulative value adjustment | 1,467,838 | (718,332) | (115,910) | (130,314) | (289,718) | (1,278,101) | 370,978 | (1,071,893) |
| Accrued interest | (302,024) | (312,567) | (9,212) | (8,581) | (82,086) | (87,054) | (349,876) | (355,854) |
| Fair Value | (12,201,937) | (14,398,650) | (437,942) | (451,715) | (1,932,689) | (2,926,040) | (2,997,939) | (4,446,788) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,186,170 | 178,586 | 14,404 | (63,079) | 988,383 | (1,019,155) | 1,442,871 | (859,343) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (16,800,000) | (16,800,000) | (1,000,000) | (1,000,000) | (13,100,000) | (13,100,000) | (17,000,000) | (17,000,000) |
| Equalisation provision | 5,973,893 | 7,364,038 | 47,092 | 86,031 | 2,910,875 | 4,107,161 | 1,876,732 | 3,256,519 |
| Accrued interest | (154,882) | (155,400) | (2,625) | (2,650) | (77,203) | (77,450) | (43,532) | (43,775) |
| Fair Value | (10,980,989) | (9,591,362) | (955,533) | (916,619) | (10,266,328) | (9,070,289) | (15,166,800) | (13,787,256) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,390,145) | 5,372,652 | (38,940) | 112,232 | (1,196,288) | 3,554,701 | (1,379,787) | 2,472,731 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-237 Current year | 2020-237 Prior year | 2020-238 Current year | 2020-238 Prior year | 2020-239 Current year | 2020-239 Prior year | 2020-240 Current year | 2020-240 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 154,722,912 | 154,722,912 | 14,866,522 | 14,866,522 | 50,000,000 | 50,000,000 | 7,322,904 | 7,322,904 |
| Cumulative value adjustment | (29,873,156) | (25,320,993) | (1,722,401) | (1,887,640) | (4,086,000) | (2,629,000) | (819,967) | (855,537) |
| Accrued interest | 723,285 | 723,458 | 44,735 | 46,200 | 648,611 | 324,913 | 11,731 | 12,115 |
| Fair Value | 125,573,041 | 130,125,377 | 13,188,856 | 13,025,082 | 46,562,611 | 47,695,913 | 6,514,668 | 6,479,482 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,552,163) | (44,267,757) | 165,239 | (3,040,064) | (1,457,000) | (5,504,500) | 35,570 | (1,228,209) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (54,722,912) | (54,722,912) | (664,853) | (664,853) | - | - | (1,364,904) | (1,364,904) |
| Cumulative value adjustment | (19,990,050) | (27,739,287) | (484,344) | 109,309 | (23,180,385) | (25,342,420) | 165,948 | (392,167) |
| Accrued interest | (257,785) | (256,480) | (16,219) | (14,676) | (285,400) | 39,376 | (11,731) | (12,115) |
| Fair Value | (74,970,747) | (82,718,679) | (1,165,416) | (570,220) | (23,465,785) | (25,303,044) | (1,210,687) | (1,769,186) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,749,237 | 6,219,402 | (593,653) | (333,879) | 2,162,035 | (16,325,434) | 558,115 | (446,249) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (14,201,669) | (14,201,669) | (50,000,000) | (50,000,000) | (5,958,000) | (5,958,000) |
| Equalisation provision | 49,863,203 | 53,060,277 | 2,206,745 | 1,778,331 | 27,266,385 | 27,971,419 | 654,018 | 1,247,703 |
| Accrued interest | (465,500) | (466,978) | (28,516) | (31,524) | (363,211) | (364,289) | - | - |
| Fair Value | (50,602,297) | (47,406,701) | (12,023,440) | (12,454,862) | (23,096,826) | (22,392,870) | (5,303,982) | (4,710,297) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,197,073) | 38,048,356 | 428,415 | 3,373,943 | (705,035) | 21,829,934 | (593,685) | 1,674,458 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-241 Current year | 2020-241 Prior year | 2020-242 Current year | 2020-242 Prior year | 2020-243 Current year | 2020-243 Prior year | 2020-244 Current year | 2020-244 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 9,963,789 | 9,963,789 | 9,420,616 | 9,420,616 | 19,947,082 | 19,947,082 | 15,851,240 | 15,851,240 |
| Cumulative value adjustment | (1,248,423) | (1,506,410) | (1,516,389) | (1,645,022) | (4,505,517) | (5,017,317) | (2,675,312) | (3,181,505) |
| Accrued interest | 147,591 | 149,925 | 101,042 | 102,838 | 193,900 | 200,249 | 248,141 | 252,065 |
| Fair Value | 8,862,957 | 8,607,304 | 8,005,269 | 7,878,432 | 15,635,465 | 15,130,014 | 13,424,069 | 12,921,800 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 257,988 | (1,433,359) | 128,633 | (1,535,685) | 511,799 | (4,238,158) | 506,193 | (3,332,148) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (513,789) | (513,789) | (840,616) | (840,616) | (4,947,082) | (4,947,082) | (1,051,240) | (1,051,240) |
| Cumulative value adjustment | (341,926) | (1,012,056) | (219,716) | (851,303) | (190,138) | (1,536,373) | (1,426,275) | (2,711,014) |
| Accrued interest | (49,468) | (51,526) | (56,426) | (58,222) | (63,750) | (69,624) | (180,440) | (183,985) |
| Fair Value | (905,183) | (1,577,371) | (1,116,758) | (1,750,141) | (5,200,970) | (6,553,079) | (2,657,955) | (3,946,239) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 670,130 | (724,581) | 631,587 | (661,270) | 1,346,235 | (900,431) | 1,284,739 | (1,370,671) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (9,450,000) | (9,450,000) | (8,580,000) | (8,580,000) | (15,000,000) | (15,000,000) | (14,800,000) | (14,800,000) |
| Equalisation provision | 1,590,349 | 2,518,465 | 1,736,105 | 2,496,325 | 4,695,655 | 6,553,689 | 4,101,588 | 5,892,519 |
| Accrued interest | (98,123) | (98,398) | (44,616) | (44,616) | (130,150) | (130,625) | (67,702) | (68,080) |
| Fair Value | (7,957,774) | (7,029,933) | (6,888,511) | (6,128,291) | (10,434,495) | (8,576,936) | (10,766,114) | (8,975,561) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (928,118) | 2,157,940 | (760,220) | 2,196,955 | (1,858,035) | 5,138,589 | (1,790,932) | 4,702,819 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-245 Current year | 2020-245 Prior year | 2020-246 Current year | 2020-246 Prior year | 2020-247 Current year | 2020-247 Prior year | 2020-248 Current year | 2020-248 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 54,036,916 | 54,036,916 | 54,773,836 | 54,773,836 | 153,216,559 | 153,216,559 | 8,269,958 | 8,269,958 |
| Cumulative value adjustment | (7,331,168) | (5,924,251) | (26,136,836) | (28,422,836) | (81,363,291) | (85,558,003) | (823,983) | (794,058) |
| Accrued interest | 364,078 | 364,039 | 226,027 | 226,027 | 1,059,014 | 1,059,014 | 96,109 | 98,282 |
| Fair Value | 47,069,826 | 48,476,704 | 28,863,027 | 26,577,027 | 72,912,282 | 68,717,570 | 7,542,084 | 7,574,182 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,406,917) | (12,622,083) | 2,286,000 | (21,447,500) | 4,194,712 | (58,334,408) | (29,925) | (1,318,602) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (24,036,917) | (24,036,917) | (4,773,836) | (4,773,836) | (52,816,559) | (52,816,559) | (469,958) | (469,958) |
| Cumulative value adjustment | (4,993,799) | (7,629,858) | 5,177,054 | 4,991,799 | 34,310,057 | 33,943,939 | (284,729) | (800,189) |
| Accrued interest | (242,803) | (242,379) | 32,271 | 33,473 | 59,986 | 63,230 | (53,425) | (55,172) |
| Fair Value | (29,273,519) | (31,909,154) | 435,489 | 251,436 | (18,446,516) | (18,809,390) | (808,112) | (1,325,319) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,636,059 | 1,114,871 | 185,255 | 2,991,715 | 366,119 | 18,539,450 | 515,460 | (603,664) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (50,000,000) | (50,000,000) | (100,400,000) | (100,400,000) | (7,800,000) | (7,800,000) |
| Equalisation provision | 12,324,967 | 13,554,110 | 20,959,783 | 23,431,036 | 47,053,263 | 51,614,094 | 1,108,712 | 1,594,247 |
| Accrued interest | (121,275) | (121,660) | (258,299) | (259,500) | (1,119,000) | (1,122,243) | (42,683) | (43,110) |
| Fair Value | (17,796,308) | (16,567,550) | (29,298,516) | (26,828,464) | (54,465,737) | (49,908,149) | (6,733,971) | (6,248,863) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,229,142) | 11,507,212 | (2,471,255) | 18,455,785 | (4,560,831) | 39,794,989 | (485,535) | 1,922,266 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-249 Current year | 2020-249 Prior year | 2020-250 Current year | 2020-250 Prior year | 2020-251 Current year | 2020-251 Prior year | 2020-252 Current year | 2020-252 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 82,794,760 | 82,794,760 | - | 24,825,337 | 82,740,000 | 82,740,000 | 56,596,301 | 56,596,301 |
| Cumulative value adjustment | (39,839,260) | (43,268,260) | - | (1,759,225) | (39,784,500) | (43,213,500) | (27,959,301) | (30,245,301) |
| Accrued interest | 339,041 | 339,041 | - | 247,934 | 339,041 | 339,041 | 226,027 | 226,027 |
| Fair Value | 43,294,541 | 39,865,541 | - | 23,314,046 | 43,294,541 | 39,865,541 | 28,863,027 | 26,577,027 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,429,000 | (32,171,250) | 2,539,008 | (4,100,352) | 3,429,000 | (32,171,250) | 2,286,000 | (21,447,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,794,760) | (7,794,760) | - | 976,432 | (7,740,000) | (7,740,000) | (6,596,301) | (6,596,301) |
| Cumulative value adjustment | 11,159,988 | 10,579,404 | - | 1,186,761 | 11,184,105 | 10,792,950 | 6,484,120 | 6,311,284 |
| Accrued interest | 97,678 | 99,709 | - | 245,887 | 93,198 | 95,209 | 15,848 | 16,973 |
| Fair Value | 3,462,906 | 2,884,353 | - | 2,409,080 | 3,537,303 | 3,148,159 | (96,333) | (268,044) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 580,583 | 4,877,709 | (4,141,446) | 586,905 | 391,155 | 4,714,888 | 172,836 | 3,050,954 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (75,000,000) | (75,000,000) | - | (25,801,769) | (75,000,000) | (75,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 28,679,273 | 32,688,856 | - | 572,463 | 28,600,396 | 32,420,550 | 21,475,182 | 23,934,017 |
| Accrued interest | (436,719) | (438,750) | - | (493,821) | (432,240) | (434,250) | (241,875) | (243,000) |
| Fair Value | (46,757,446) | (42,749,894) | - | (25,723,127) | (46,831,844) | (43,013,700) | (28,766,693) | (26,308,983) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,009,583) | 27,293,541 | 1,602,437 | 3,513,447 | (3,820,155) | 27,456,362 | (2,458,836) | 18,396,546 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-253 Current year | 2020-253 Prior year | 2020-254 Current year | 2020-254 Prior year | 2020-255 Current year | 2020-255 Prior year | 2020-260 Current year | 2020-260 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 117,490,274 | 117,490,274 | 97,780,879 | 97,780,879 | 33,658,021 | 33,658,021 | 55,760,685 | 55,760,685 |
| Cumulative value adjustment | (63,815,024) | (66,948,524) | (53,409,339) | (55,999,699) | (3,245,561) | (3,443,766) | (27,123,685) | (29,409,685) |
| Accrued interest | 791,096 | 791,096 | 653,973 | 653,973 | 355,723 | 362,405 | 226,027 | 226,027 |
| Fair Value | 54,466,346 | 51,332,846 | 45,025,513 | 42,435,153 | 30,768,183 | 30,576,660 | 28,863,027 | 26,577,027 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,133,500 | (43,576,500) | 2,590,360 | (36,023,240) | 198,204 | (4,092,405) | 2,286,000 | (21,447,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (42,490,274) | (42,490,274) | (35,780,879) | (35,780,879) | (4,658,021) | (4,658,021) | (5,760,685) | (5,760,685) |
| Cumulative value adjustment | 29,168,110 | 29,004,428 | 24,354,804 | 24,113,504 | (386,917) | (2,852,105) | 6,488,178 | 6,198,315 |
| Accrued interest | (275,992) | (273,596) | (227,413) | (225,429) | (301,107) | (307,788) | 34,660 | 35,873 |
| Fair Value | (13,598,156) | (13,759,442) | (11,653,488) | (11,892,804) | (5,346,045) | (7,817,914) | 762,153 | 473,503 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 163,683 | 14,564,656 | 241,301 | 11,522,585 | 2,465,188 | (2,095,628) | 289,863 | 2,880,877 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (75,000,000) | (75,000,000) | (62,000,000) | (62,000,000) | (29,000,000) | (29,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 34,646,914 | 37,944,096 | 29,054,535 | 31,886,196 | 3,632,605 | 6,295,872 | 20,635,508 | 23,211,370 |
| Accrued interest | (515,104) | (517,500) | (426,560) | (428,544) | (54,617) | (54,617) | (260,688) | (261,900) |
| Fair Value | (40,868,190) | (37,573,404) | (33,372,025) | (30,542,348) | (25,422,012) | (22,758,745) | (29,625,180) | (27,050,530) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,297,183) | 29,011,844 | (2,831,661) | 24,500,655 | (2,663,265) | 6,187,907 | (2,575,863) | 18,566,623 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-261 Current year | 2020-261 Prior year | 2020-262 Current year | 2020-262 Prior year | 2020-263 Current year | 2020-263 Prior year | 2020-264 Current year | 2020-264 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 33,466,931 | 33,466,931 | 2,338,683 | 2,338,683 | 24,673,049 | 24,673,049 | 43,560,000 | 43,560,000 |
| Cumulative value adjustment | (16,284,731) | (17,656,331) | (406,528) | (491,910) | (862,073) | (766,379) | (20,650,400) | (22,479,200) |
| Accrued interest | 135,616 | 134,384 | 22,855 | 23,264 | 307,339 | 314,291 | 180,822 | 177,534 |
| Fair Value | 17,317,816 | 15,944,984 | 1,955,010 | 1,870,037 | 24,118,315 | 24,220,961 | 23,090,422 | 21,258,334 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,371,600 | (12,868,500) | 85,382 | 22,313 | (95,694) | (4,216,669) | 1,828,800 | (17,158,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,466,931) | (3,466,931) | (88,683) | (88,683) | 326,951 | 326,951 | (3,560,000) | (3,560,000) |
| Cumulative value adjustment | 4,204,064 | 4,003,817 | 463 | (144,779) | (2,629,611) | (4,353,160) | 3,903,268 | 3,678,421 |
| Accrued interest | 24,290 | 26,266 | 10,595 | 9,586 | (167,902) | (176,291) | 32,051 | 31,504 |
| Fair Value | 761,423 | 563,152 | (77,625) | (223,876) | (2,470,562) | (4,202,500) | 375,319 | 149,925 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 200,247 | 1,707,350 | 145,242 | (418,375) | 1,723,548 | (2,027,387) | 224,847 | 2,239,217 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (2,250,000) | (2,250,000) | (25,000,000) | (25,000,000) | (40,000,000) | (40,000,000) |
| Equalisation provision | 12,080,667 | 13,652,515 | 406,059 | 636,682 | 3,491,750 | 5,119,603 | 16,747,132 | 18,800,779 |
| Accrued interest | (159,906) | (160,650) | (33,450) | (32,850) | (139,438) | (138,000) | (212,873) | (209,038) |
| Fair Value | (18,079,239) | (16,508,135) | (1,877,391) | (1,646,168) | (21,647,688) | (20,018,397) | (23,465,741) | (21,408,259) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,571,847) | 11,161,150 | (230,624) | 297,241 | (1,627,854) | 6,244,087 | (2,053,647) | 14,918,783 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-268 Current year | 2020-268 Prior year | 2020-269 Current year | 2020-269 Prior year | 2020-270 Current year | 2020-270 Prior year | 2020-271 Current year | 2020-271 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,212,353 | 24,212,353 | 8,429,250 | 8,429,250 | 8,030,555 | 8,030,555 | 34,518,339 | 34,518,339 |
| Cumulative value adjustment | 708,565 | 181,397 | (1,320,172) | (2,032,953) | 1,045,667 | 919,653 | (1,320,188) | (1,186,768) |
| Accrued interest | 503,625 | 527,050 | 61,270 | 59,341 | 217,027 | 228,184 | 424,303 | 442,535 |
| Fair Value | 25,424,543 | 24,920,800 | 7,170,348 | 6,455,638 | 9,293,249 | 9,178,392 | 33,622,454 | 33,774,106 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 527,168 | (7,963,586) | 712,781 | (3,078,820) | 126,014 | (2,494,348) | (133,420) | (5,879,037) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (81,708) | (81,708) | (378,679) | (378,679) | (9,529) | (9,529) | 481,661 | 481,661 |
| Cumulative value adjustment | (9,272,832) | (7,837,173) | (1,318,981) | (270,349) | (3,633,470) | (3,175,469) | (3,445,309) | (5,716,053) |
| Accrued interest | (420,869) | (434,529) | (48,846) | (45,384) | (179,952) | (186,759) | (229,421) | (245,601) |
| Fair Value | (9,775,409) | (8,353,410) | (1,746,506) | (694,412) | (3,822,951) | (3,371,757) | (3,193,069) | (5,479,993) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,435,659) | 2,371,453 | (1,048,632) | 1,662,417 | (458,001) | 872,376 | 2,270,745 | (2,976,493) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (24,130,645) | (24,130,645) | (8,050,571) | (8,050,571) | (8,021,026) | (8,021,026) | (35,000,000) | (35,000,000) |
| Equalisation provision | 8,564,268 | 7,655,776 | 2,639,152 | 2,303,301 | 2,587,803 | 2,255,816 | 4,765,497 | 6,902,821 |
| Accrued interest | (82,756) | (92,521) | (12,424) | (13,957) | (37,075) | (41,425) | (194,882) | (196,933) |
| Fair Value | (15,649,133) | (16,567,390) | (5,423,843) | (5,761,227) | (5,470,298) | (5,806,635) | (30,429,385) | (28,294,112) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 908,491 | 5,592,133 | 335,851 | 1,416,403 | 331,988 | 1,621,972 | (2,137,326) | 8,855,529 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-272 Current year | 2020-272 Prior year | 2020-273 Current year | 2020-273 Prior year | 2020-274 Current year | 2020-274 Prior year | 2020-275 Current year | 2020-275 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,587,471 | 20,587,471 | 67,239,452 | 67,239,452 | 27,734,661 | 27,734,661 | 16,373,219 | 16,373,219 |
| Cumulative value adjustment | 882,604 | 948,346 | (32,875,052) | (35,618,252) | (6,872,621) | (9,060,563) | (7,782,119) | (8,467,919) |
| Accrued interest | 196,852 | 203,297 | 271,233 | 271,233 | 945,428 | 921,427 | 67,808 | 67,500 |
| Fair Value | 21,666,927 | 21,739,114 | 34,635,633 | 31,892,433 | 21,807,468 | 19,595,525 | 8,658,908 | 7,972,800 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (65,741) | (2,418,300) | 2,743,200 | (25,737,000) | 2,187,942 | (11,053,348) | 685,800 | (6,434,250) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 791,262 | 791,262 | (7,239,452) | (7,239,452) | (7,734,661) | (7,734,661) | (1,373,219) | (1,373,219) |
| Cumulative value adjustment | (4,339,298) | (3,650,684) | 6,999,641 | 6,787,539 | 1,924,510 | 1,712,294 | 2,168,942 | 2,035,386 |
| Accrued interest | 125,113 | 140,795 | 15,434 | 16,767 | (659,372) | (634,316) | 25,692 | 24,300 |
| Fair Value | (3,422,923) | (2,718,627) | (224,377) | (435,146) | (6,469,523) | (6,656,683) | 821,415 | 686,467 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (688,614) | (463,757) | 212,102 | 3,665,855 | 212,217 | 4,909,493 | 133,556 | 1,137,235 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,378,733) | (21,378,733) | (60,000,000) | (60,000,000) | (20,000,000) | (20,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 3,456,694 | 2,702,339 | 25,875,411 | 28,830,713 | 4,948,111 | 7,348,268 | 5,613,177 | 6,432,533 |
| Accrued interest | (321,965) | (344,092) | (286,667) | (288,000) | (286,056) | (287,111) | (93,500) | (91,800) |
| Fair Value | (18,244,004) | (19,020,486) | (34,411,256) | (31,457,287) | (15,337,945) | (12,938,843) | (9,480,323) | (8,659,267) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 754,355 | 2,882,057 | (2,955,302) | 22,071,145 | (2,400,159) | 6,143,855 | (819,356) | 5,297,015 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-276 Current year | 2020-276 Prior year | 2020-278 Current year | 2020-278 Prior year | 2020-280 Current year | 2020-280 Prior year | 2020-281 Current year | 2020-281 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 65,502,247 | 65,502,247 | 67,545,616 | 67,545,616 | 20,993,422 | 20,993,422 | 21,119,463 | 21,119,463 |
| Cumulative value adjustment | (31,137,847) | (33,881,047) | (33,181,216) | (35,924,416) | (1,717,735) | (2,110,263) | (996,171) | (1,117,022) |
| Accrued interest | 271,233 | 271,233 | 271,233 | 265,068 | 195,968 | 202,384 | 300,651 | 304,984 |
| Fair Value | 34,635,633 | 31,892,433 | 34,635,633 | 31,886,268 | 19,471,655 | 19,085,543 | 20,423,943 | 20,307,425 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,743,200 | (25,737,000) | 2,743,200 | (25,737,000) | 392,529 | (3,145,090) | 120,852 | (2,631,842) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,502,247) | (5,502,247) | (7,545,616) | (7,545,616) | 958,182 | 958,182 | (119,463) | (119,463) |
| Cumulative value adjustment | 7,497,776 | 7,023,287 | 7,662,718 | 7,397,125 | (2,304,621) | (1,387,076) | (1,306,636) | (2,299,876) |
| Accrued interest | 73,434 | 67,167 | 19,017 | 26,532 | (39,240) | (34,268) | 16,682 | 13,283 |
| Fair Value | 2,068,963 | 1,588,207 | 136,119 | (121,959) | (1,385,679) | (463,162) | (1,409,417) | (2,406,056) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 474,489 | 3,989,897 | 265,593 | 3,357,985 | (917,545) | (818,155) | 993,240 | (1,652,973) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (60,000,000) | (60,000,000) | (60,000,000) | (60,000,000) | (21,951,604) | (21,951,604) | (21,000,000) | (21,000,000) |
| Equalisation provision | 23,640,070 | 26,857,759 | 25,518,498 | 28,527,291 | 4,022,356 | 3,497,339 | 2,302,807 | 3,416,898 |
| Accrued interest | (344,667) | (338,400) | (290,250) | (291,600) | (156,728) | (168,116) | (317,333) | (318,267) |
| Fair Value | (36,704,597) | (33,480,641) | (34,771,752) | (31,764,309) | (18,085,976) | (18,622,381) | (19,014,526) | (17,901,369) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,217,689) | 21,747,103 | (3,008,793) | 22,379,015 | 525,017 | 3,963,245 | (1,114,092) | 4,284,815 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-282 Current year | 2020-282 Prior year | 2020-283 Current year | 2020-283 Prior year | 2020-284 Current year | 2020-284 Prior year | 2020-285 Current year | 2020-285 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 53,984,253 | 53,984,253 | 254,122,836 | 211,012,265 | 107,643,548 | 107,643,548 | 53,744,154 | 53,744,154 |
| Cumulative value adjustment | (20,277,679) | (15,977,532) | 13,757,340 | (1,657,998) | (13,890,728) | (11,066,612) | (19,716,957) | (15,375,906) |
| Accrued interest | 72,786 | 80,028 | 436,912 | 347,533 | 730,816 | 730,738 | 73,478 | 81,590 |
| Fair Value | 33,779,360 | 38,086,749 | 268,317,088 | 209,701,800 | 94,483,636 | 97,307,674 | 34,100,675 | 38,449,838 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,300,147) | (12,738,210) | 15,415,338 | (14,763,625) | (2,824,116) | (25,336,407) | (4,341,051) | (12,859,378) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,015,747 | 1,015,747 | (42,670,825) | (30,295,220) | (47,643,548) | (47,643,548) | 1,255,846 | 1,255,846 |
| Cumulative value adjustment | (1,653,381) | (8,471,541) | (30,975,080) | (32,121,870) | (11,058,509) | (16,347,443) | (1,154,746) | (7,959,068) |
| Accrued interest | 75,408 | 69,648 | (198,232) | (144,213) | (506,116) | (505,325) | 90,910 | 84,443 |
| Fair Value | (562,226) | (7,386,146) | (73,844,137) | (62,561,303) | (59,208,173) | (64,496,316) | 192,010 | (6,618,779) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,818,160 | (5,604,153) | 1,146,790 | (14,751,878) | 5,288,933 | 2,402,681 | 6,804,323 | (5,717,855) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (55,000,000) | (55,000,000) | (211,452,011) | (180,717,045) | (60,000,000) | (60,000,000) | (55,000,000) | (55,000,000) |
| Equalisation provision | 21,931,041 | 24,449,054 | 17,217,779 | 33,779,868 | 24,949,239 | 27,414,055 | 20,871,736 | 23,335,006 |
| Accrued interest | (148,194) | (149,676) | (238,680) | (203,320) | (224,700) | (225,413) | (164,389) | (166,033) |
| Fair Value | (33,217,153) | (30,700,622) | (194,472,912) | (147,140,497) | (35,275,461) | (32,811,358) | (34,292,653) | (31,831,027) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,518,013) | 18,342,362 | (16,562,090) | 29,515,503 | (2,464,815) | 22,933,726 | (2,463,272) | 18,577,232 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-286 Current year | 2020-286 Prior year | 2020-287 Current year | 2020-287 Prior year | 2020-288 Current year | 2020-288 Prior year | 2020-292 Current year | 2020-292 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 58,581,991 | 58,581,991 | - | - | 100,000,000 | 100,000,000 | 153,180,274 | 153,180,274 |
| Cumulative value adjustment | (21,380,696) | (16,634,707) | - | - | (42,726,000) | (47,298,000) | (81,613,274) | (85,791,274) |
| Accrued interest | 80,333 | 88,326 | - | - | 452,055 | 452,055 | 1,054,795 | 1,054,795 |
| Fair Value | 37,281,628 | 42,035,610 | - | - | 57,726,055 | 53,154,055 | 72,621,795 | 68,443,795 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,745,989) | (14,058,916) | - | (1,300,817) | 4,572,000 | (42,895,000) | 4,178,000 | (58,102,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,418,009 | 1,418,009 | - | - | - | - | (53,180,274) | (53,180,274) |
| Cumulative value adjustment | (1,401,817) | (8,362,267) | - | - | 922,880 | 474,194 | 33,262,634 | 33,318,213 |
| Accrued interest | 108,167 | 102,059 | - | - | 31,695 | 33,945 | (157,795) | (154,795) |
| Fair Value | 124,359 | (6,842,199) | - | - | 954,575 | 508,139 | (20,075,435) | (20,016,856) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,960,450 | (5,994,347) | - | (770,140) | 448,686 | 4,996,931 | (55,579) | 19,278,651 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (60,000,000) | (60,000,000) | - | - | (100,000,000) | (100,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 22,782,489 | 24,996,950 | - | - | 41,797,286 | 46,817,973 | 48,350,640 | 52,473,061 |
| Accrued interest | (188,500) | (190,385) | - | - | (483,750) | (486,000) | (897,000) | (900,000) |
| Fair Value | (37,406,011) | (35,193,435) | - | - | (58,686,464) | (53,668,027) | (52,546,360) | (48,426,939) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,214,461) | 20,053,263 | - | 2,070,958 | (5,020,686) | 37,892,234 | (4,122,421) | 38,823,349 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-293 Current year | 2020-293 Prior year | 2020-294 Current year | 2020-294 Prior year | 2020-295 Current year | 2020-295 Prior year | 2020-296 Current year | 2020-296 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,337,690 | 18,337,690 | 53,417,633 | 53,417,633 | 70,380,968 | 70,380,968 | 18,788,047 | 18,788,047 |
| Cumulative value adjustment | (3,832,648) | (2,458,126) | (19,491,830) | (15,163,714) | (25,715,963) | (19,798,267) | (4,110,652) | (4,130,720) |
| Accrued interest | 4,115 | 4,570 | 73,260 | 81,346 | 244,139 | 271,089 | 198,231 | 202,942 |
| Fair Value | 14,509,157 | 15,884,134 | 33,999,063 | 38,335,265 | 44,909,144 | 50,853,790 | 14,875,626 | 14,860,269 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,374,522) | (1,800,514) | (4,328,116) | (12,821,060) | (5,917,696) | (15,684,576) | 20,068 | (3,717,186) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 325,071 | 325,071 | 1,582,367 | 1,582,367 | (20,380,968) | (20,380,968) | (3,788,047) | (3,788,047) |
| Cumulative value adjustment | 147,908 | (1,468,492) | (1,356,041) | (8,158,045) | 3,586,040 | (4,281,351) | (915,482) | (2,247,010) |
| Accrued interest | 62,161 | 64,552 | 90,365 | 83,915 | 35,861 | 9,911 | (109,721) | (114,130) |
| Fair Value | 535,140 | (1,078,869) | 316,691 | (6,491,763) | (16,759,067) | (24,652,408) | (4,813,250) | (6,149,187) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,616,400 | (999,765) | 6,802,004 | (5,639,165) | 7,867,391 | (2,910,644) | 1,331,527 | (911,769) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (18,662,761) | (18,662,761) | (55,000,000) | (55,000,000) | (50,000,000) | (50,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 3,684,740 | 3,926,618 | 20,847,934 | 23,321,822 | 22,129,923 | 24,079,618 | 5,026,135 | 6,377,731 |
| Accrued interest | (66,276) | (69,122) | (163,625) | (165,261) | (280,000) | (281,000) | (88,510) | (88,813) |
| Fair Value | (15,044,297) | (14,805,265) | (34,315,691) | (31,843,439) | (28,150,077) | (26,201,382) | (10,062,375) | (8,711,082) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (241,878) | 2,800,280 | (2,473,888) | 18,460,256 | (1,949,695) | 18,595,219 | (1,351,595) | 4,628,955 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-297 Current year | 2020-297 Prior year | 2020-298 Current year | 2020-298 Prior year | 2020-300 Current year | 2020-300 Prior year | 2020-304 Current year | 2020-304 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 32,973,900 | 32,973,900 | 146,178,850 | 146,178,850 | - | - | 42,149,269 | 42,149,269 |
| Cumulative value adjustment | (3,680,100) | (3,244,200) | (30,072,622) | (25,708,214) | - | - | (6,417,596) | (8,544,752) |
| Accrued interest | 353,404 | 175,562 | 534,018 | 534,039 | - | - | 833,657 | 799,663 |
| Fair Value | 29,647,204 | 29,905,262 | 116,640,246 | 121,004,675 | - | - | 36,565,330 | 34,404,180 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(435,900)</i> | <i>(2,175,600)</i> | <i>(4,364,409)</i> | <i>(48,316,734)</i> | - | - | <i>2,127,156</i> | <i>(10,231,839)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,973,900) | (2,973,900) | (46,178,850) | (46,178,850) | - | - | (9,149,270) | (9,149,270) |
| Cumulative value adjustment | (8,996,827) | (10,776,417) | (24,009,062) | (33,298,256) | - | - | 2,774,848 | 2,390,954 |
| Accrued interest | (263,289) | (85,112) | (129,066) | (132,894) | - | - | (703,169) | (668,282) |
| Fair Value | (12,234,016) | (13,835,429) | (70,316,978) | (79,610,000) | - | - | (7,077,591) | (7,426,598) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>1,779,590</i> | <i>(8,597,886)</i> | <i>9,289,194</i> | <i>7,875,191</i> | - | - | <i>383,893</i> | <i>4,104,630</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (100,000,000) | (100,000,000) | - | - | (33,000,000) | (33,000,000) |
| Equalisation provision | 12,676,927 | 14,020,618 | 54,081,716 | 59,006,499 | (1) | - | 3,642,750 | 6,153,798 |
| Accrued interest | (90,115) | (90,450) | (404,953) | (401,144) | - | - | (130,488) | (131,381) |
| Fair Value | (17,413,188) | (16,069,832) | (46,323,237) | (41,394,645) | (1) | - | (29,487,738) | (26,977,583) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(1,343,690)</i> | <i>10,773,486</i> | <i>(4,924,784)</i> | <i>40,441,574</i> | - | - | <i>(2,511,048)</i> | <i>6,127,209</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-305 Current year | 2020-305 Prior year | 2020-310 Current year | 2020-310 Prior year | 2020-311 Current year | 2020-311 Prior year | 2020-312 Current year | 2020-312 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 56,661,986 | 56,661,986 | 14,848,317 | 14,848,317 | 97,698,307 | 97,698,307 | 128,875,010 | 128,875,010 |
| Cumulative value adjustment | (28,024,986) | (30,310,986) | (2,722,952) | (3,456,311) | (36,144,573) | (28,291,799) | (69,474,400) | (72,942,140) |
| Accrued interest | 226,027 | 226,027 | 22,739 | 23,483 | 132,919 | 147,592 | 875,479 | 875,479 |
| Fair Value | 28,863,027 | 26,577,027 | 12,148,104 | 11,415,489 | 61,686,653 | 69,554,100 | 60,276,089 | 56,808,349 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,286,000 | (21,447,500) | 733,359 | (3,482,019) | (7,852,774) | (23,262,061) | 3,467,740 | (48,224,660) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,661,986) | (6,661,986) | (4,848,317) | (4,848,317) | 2,301,693 | 2,301,693 | (45,875,010) | (45,875,010) |
| Cumulative value adjustment | 7,119,331 | 6,946,151 | (76,636) | (1,083,526) | (2,889,226) | (14,393,116) | 28,880,283 | 28,781,389 |
| Accrued interest | 11,368 | 12,473 | (93,368) | 67,772 | 163,192 | 151,480 | (360,949) | (358,555) |
| Fair Value | 468,713 | 296,638 | (5,018,321) | (5,864,071) | (424,341) | (11,939,943) | (17,355,676) | (17,452,176) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 173,180 | 2,951,647 | 1,006,890 | (266,110) | 11,503,890 | (10,061,600) | 98,894 | 16,419,693 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (10,000,000) | (10,000,000) | (100,000,000) | (100,000,000) | (83,000,000) | (83,000,000) |
| Equalisation provision | 20,905,657 | 23,364,836 | 2,799,587 | 4,539,837 | 39,034,297 | 42,685,412 | 40,594,118 | 44,160,750 |
| Accrued interest | (237,396) | (238,500) | (90,778) | (91,256) | (296,111) | (299,072) | (514,531) | (516,924) |
| Fair Value | (29,331,739) | (26,873,664) | (7,291,191) | (5,551,419) | (61,261,814) | (57,613,660) | (42,920,413) | (39,356,174) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,459,180) | 18,495,853 | (1,740,250) | 3,748,130 | (3,651,116) | 33,324,161 | (3,566,634) | 31,804,967 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-313 Current year | 2020-313 Prior year | 2020-314 Current year | 2020-314 Prior year | 2020-315 Current year | 2020-315 Prior year | 2020-316 Current year | 2020-316 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 43,135,479 | 43,135,479 | 48,667,523 | 48,667,523 | 124,378,301 | 124,378,301 | 56,220,616 | 56,220,616 |
| Cumulative value adjustment | (9,046,450) | (7,852,413) | (17,820,901) | (13,885,615) | (67,124,701) | (70,467,101) | (27,583,616) | (29,869,616) |
| Accrued interest | 685,360 | 701,951 | 66,610 | 73,963 | 843,836 | 843,836 | 226,027 | 226,027 |
| Fair Value | 34,774,389 | 35,985,017 | 30,913,232 | 34,855,871 | 58,097,436 | 54,755,036 | 28,863,027 | 26,577,027 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,194,037) | (8,326,857) | (3,935,286) | (11,657,392) | 3,342,400 | (46,481,600) | 2,286,000 | (21,447,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (17,935,479) | (17,935,479) | 1,332,478 | 1,332,478 | (44,378,301) | (44,378,301) | (6,220,616) | (6,220,616) |
| Cumulative value adjustment | (156,665) | (3,437,679) | (1,299,634) | (7,477,248) | 27,595,023 | 27,324,231 | 6,411,825 | 6,083,872 |
| Accrued interest | (467,688) | (483,551) | 79,362 | 73,469 | (17,049) | (14,713) | 12,861 | 13,973 |
| Fair Value | (18,559,832) | (21,856,709) | 112,206 | (6,071,301) | (16,800,327) | (17,068,783) | 204,070 | (122,771) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,281,014 | 346,930 | 6,177,614 | (5,104,094) | 270,792 | 15,180,070 | 327,953 | 2,853,558 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,200,000) | (25,200,000) | (50,000,000) | (50,000,000) | (80,000,000) | (80,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 9,203,115 | 11,290,092 | 19,120,565 | 21,362,893 | 39,529,709 | 43,142,899 | 21,171,792 | 23,785,744 |
| Accrued interest | (217,672) | (218,400) | (145,972) | (147,432) | (826,787) | (829,122) | (238,889) | (240,000) |
| Fair Value | (16,214,557) | (14,128,308) | (31,025,407) | (28,784,539) | (41,297,078) | (37,686,223) | (29,067,097) | (26,454,256) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,086,977) | 7,979,927 | (2,242,328) | 16,761,486 | (3,613,192) | 31,301,561 | (2,613,953) | 18,593,942 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-317 Current year | 2020-317 Prior year | 2020-318 Current year | 2020-318 Prior year | 2020-319 Current year | 2020-319 Prior year | 2020-320 Current year | 2020-320 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 12,691,197 | 12,691,197 | 39,189,658 | 39,189,658 | 199,753,205 | 199,753,205 | 110,455,342 | 110,455,342 |
| Cumulative value adjustment | (783,367) | (1,120,266) | (14,307,082) | (11,132,664) | (106,716,106) | (112,147,506) | (53,181,342) | (57,753,342) |
| Accrued interest | 141,852 | 146,497 | 53,732 | 59,663 | 1,371,233 | 1,371,233 | 452,055 | 452,055 |
| Fair Value | 12,049,682 | 11,717,428 | 24,936,308 | 28,116,657 | 94,408,332 | 88,976,932 | 57,726,055 | 53,154,055 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 336,899 | (2,264,756) | (3,174,418) | (9,403,491) | 5,431,400 | (75,532,600) | 4,572,000 | (42,895,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,691,196) | (2,691,196) | 810,342 | 810,342 | (69,753,205) | (69,753,205) | (10,455,342) | (10,455,342) |
| Cumulative value adjustment | (649,113) | (1,568,841) | (3,587,605) | (7,879,206) | 42,602,191 | 42,171,050 | 12,318,666 | 11,156,687 |
| Accrued interest | (94,852) | (98,844) | 19,157 | 13,955 | (125,454) | (121,644) | 55,584 | 57,945 |
| Fair Value | (3,435,161) | (4,358,881) | (2,758,106) | (7,054,909) | (27,276,468) | (27,703,799) | 1,918,908 | 759,290 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 919,728 | (605,657) | 4,291,601 | (5,362,829) | 431,141 | 24,642,573 | 1,161,978 | 6,168,584 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (40,000,000) | (40,000,000) | (130,000,000) | (130,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 1,432,480 | 2,689,106 | 17,894,658 | 19,011,841 | 64,113,916 | 69,976,456 | 40,862,677 | 46,596,655 |
| Accrued interest | (47,000) | (47,653) | (72,889) | (73,618) | (1,245,779) | (1,249,589) | (507,639) | (510,000) |
| Fair Value | (8,614,520) | (7,358,547) | (22,178,231) | (21,061,777) | (67,131,863) | (61,273,133) | (59,644,962) | (53,913,345) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,256,627) | 2,870,413 | (1,117,183) | 14,766,321 | (5,862,541) | 50,890,027 | (5,733,978) | 36,726,416 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2020-321 Current year | 2020-321 Prior year | 2020-322 Current year | 2020-322 Prior year | 2021-03 Current year | 2021-03 Prior year | 2021-04 Current year | 2021-04 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 170,018,712 | 170,018,712 | 111,045,342 | 111,045,342 | - | - | - | - |
| Cumulative value adjustment | (91,295,012) | (95,890,812) | (53,771,342) | (58,343,342) | - | - | - | - |
| Accrued interest | 1,160,274 | 1,160,274 | 452,055 | 452,055 | - | - | - | - |
| Fair Value | 79,883,974 | 75,288,174 | 57,726,055 | 53,154,055 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,595,800 | (63,912,200) | 4,572,000 | (42,895,000) | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | (6,971) | - | 274,219 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (60,018,712) | (60,018,712) | (11,045,342) | (11,045,342) | - | - | - | - |
| Cumulative value adjustment | 36,522,790 | 36,153,171 | 11,948,399 | 11,347,426 | - | - | - | - |
| Accrued interest | (483,621) | (480,474) | 33,487 | 35,745 | - | - | - | - |
| Fair Value | (23,979,543) | (24,346,015) | 936,544 | 337,829 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 369,619 | 20,911,209 | 600,974 | 5,591,805 | - | - | - | (661,900) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (110,000,000) | (110,000,000) | (100,000,000) | (100,000,000) | - | - | - | - |
| Equalisation provision | 54,772,222 | 59,737,641 | 41,822,943 | 46,995,917 | - | - | - | - |
| Accrued interest | (676,653) | (679,800) | (485,542) | (487,800) | - | - | - | - |
| Fair Value | (55,904,431) | (50,942,159) | (58,662,599) | (53,491,883) | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,965,419) | 43,000,991 | (5,172,974) | 37,303,195 | - | 6,971 | - | 387,681 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-06 Current year | 2021-06 Prior year | 2021-07 Current year | 2021-07 Prior year | 2021-08 Current year | 2021-08 Prior year | 2021-09 Current year | 2021-09 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,432,622 | 18,432,622 | 9,996,658 | 9,996,658 | - | - | 24,994,482 | 24,994,482 |
| Cumulative value adjustment | 4,636,521 | 3,469,135 | 2,514,548 | 1,881,433 | - | - | 1,557,291 | 960,952 |
| Accrued interest | 598,565 | 614,176 | 324,623 | 335,252 | - | - | 321,922 | 332,462 |
| Fair Value | 23,667,708 | 22,515,933 | 12,835,829 | 12,213,343 | - | - | 26,873,695 | 26,287,896 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,167,386 | (6,834,797) | 633,114 | (3,706,750) | - | (124,652) | 596,339 | (8,278,056) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (132,622) | (132,622) | 3,342 | 3,342 | - | - | 5,518 | 5,518 |
| Cumulative value adjustment | (10,513,507) | (12,653,777) | (5,695,101) | (6,858,252) | - | - | (11,579,589) | (13,930,339) |
| Accrued interest | (264,082) | (278,676) | (141,845) | (151,919) | - | - | (265,783) | (275,671) |
| Fair Value | (10,910,211) | (13,065,075) | (5,833,604) | (7,006,829) | - | - | (11,839,854) | (14,200,492) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,140,270 | (637,628) | 1,163,151 | (375,784) | - | (326,276) | 2,350,750 | (996,645) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (18,300,000) | (18,300,000) | (10,000,000) | (10,000,000) | - | - | (25,000,000) | (25,000,000) |
| Equalisation provision | 5,876,987 | 9,184,642 | 3,180,553 | 4,976,819 | - | - | 10,022,298 | 12,969,388 |
| Accrued interest | (334,483) | (335,500) | (182,778) | (183,333) | - | - | (56,139) | (56,792) |
| Fair Value | (12,757,496) | (9,450,858) | (7,002,225) | (5,206,514) | - | - | (15,033,841) | (12,087,404) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,307,656) | 7,472,425 | (1,796,265) | 4,082,534 | - | 450,928 | (2,947,089) | 9,274,701 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-10 Current year | 2021-10 Prior year | 2021-11 Current year | 2021-11 Prior year | 2021-12 Current year | 2021-12 Prior year | 2021-13 Current year | 2021-13 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 10,117,439 | 10,117,439 | 23,242,323 | 23,242,323 | 20,254,024 | 20,254,024 | 30,626,050 | 30,626,050 |
| Cumulative value adjustment | 1,924,354 | 1,583,665 | 1,143,768 | 910,199 | 1,161,002 | 1,172,368 | (2,171,143) | (4,522,322) |
| Accrued interest | 141,585 | 146,221 | 305,383 | 312,489 | 211,654 | 215,852 | 407,012 | 396,490 |
| Fair Value | 12,183,378 | 11,847,325 | 24,691,474 | 24,465,011 | 21,626,680 | 21,642,244 | 28,861,919 | 26,500,218 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 340,689 | (2,290,235) | 233,569 | (2,485,233) | (11,366) | (2,573,732) | 2,351,179 | (6,834,378) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (117,439) | (117,439) | (242,323) | (242,323) | (254,024) | (254,024) | (626,050) | (626,050) |
| Cumulative value adjustment | (4,704,057) | (6,119,165) | (5,239,924) | (6,603,523) | (4,306,588) | (6,310,190) | (2,938,272) | (2,182,499) |
| Accrued interest | (99,385) | (103,435) | (150,453) | (159,955) | (69,387) | (75,785) | (233,678) | (226,407) |
| Fair Value | (4,920,881) | (6,340,039) | (5,632,700) | (7,005,801) | (4,629,999) | (6,639,999) | (3,798,000) | (3,034,956) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,415,107 | (663,587) | 1,363,598 | (2,151,923) | 2,003,602 | (1,781,591) | (755,772) | 786,535 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (23,000,000) | (23,000,000) | (20,000,000) | (20,000,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | 2,779,703 | 4,535,499 | 4,096,188 | 5,693,355 | 3,145,618 | 5,137,855 | 5,109,414 | 6,704,821 |
| Accrued interest | (42,200) | (42,786) | (154,931) | (152,535) | (142,267) | (140,067) | (173,333) | (170,083) |
| Fair Value | (7,262,497) | (5,507,287) | (19,058,743) | (17,459,180) | (16,996,649) | (15,002,212) | (25,063,919) | (23,465,262) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,755,796) | 2,953,822 | (1,597,167) | 4,637,187 | (1,992,236) | 4,355,354 | (1,595,407) | 6,047,843 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-14 Current year | 2021-14 Prior year | 2021-15 Current year | 2021-15 Prior year | 2021-16 Current year | 2021-16 Prior year | 2021-17 Current year | 2021-17 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,615,813 | 20,615,813 | 41,512,702 | 41,512,702 | 42,457,440 | 42,457,440 | 39,628,468 | 39,628,468 |
| Cumulative value adjustment | 162,641 | 142,500 | (69,218) | 168,667 | (2,908,057) | (4,886,419) | 3,055,237 | 2,707,269 |
| Accrued interest | 309,670 | 315,398 | 473,187 | 483,694 | 400,489 | 404,139 | 771,198 | 790,880 |
| Fair Value | 21,088,124 | 21,073,711 | 41,916,671 | 42,165,063 | 39,949,872 | 37,975,160 | 43,454,903 | 43,126,617 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 20,141 | (4,395,683) | (237,884) | (9,420,689) | 1,978,362 | (8,597,896) | 347,967 | (7,769,616) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (187,637) | (187,637) | (490,823) | (490,823) | (219,417) | (219,417) | 371,532 | 371,532 |
| Cumulative value adjustment | (5,567,502) | (5,024,189) | (11,990,944) | (11,060,876) | 5,150,389 | (302,855) | (14,630,890) | (17,700,319) |
| Accrued interest | (172,290) | (171,272) | (254,331) | (253,167) | (366,053) | (372,176) | (564,642) | (587,213) |
| Fair Value | (5,927,429) | (5,383,098) | (12,736,098) | (11,804,866) | 4,564,919 | (894,448) | (14,824,000) | (17,916,000) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (543,312) | 495,246 | (930,068) | 1,544,188 | 5,453,245 | 3,319,327 | 3,069,429 | (4,730,955) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,428,176) | (20,428,176) | (41,021,879) | (41,021,879) | (42,238,024) | (42,238,024) | (40,000,000) | (40,000,000) |
| Equalisation provision | 5,404,861 | 4,881,690 | 12,060,161 | 10,892,209 | (2,242,332) | 5,189,275 | 11,575,685 | 14,993,082 |
| Accrued interest | (137,380) | (144,126) | (218,855) | (230,527) | (34,436) | (31,963) | (206,556) | (203,667) |
| Fair Value | (15,160,695) | (15,690,612) | (29,180,573) | (30,360,197) | (44,514,792) | (37,080,712) | (28,630,871) | (25,210,585) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 523,171 | 3,900,437 | 1,167,952 | 7,876,501 | (7,431,607) | 5,278,569 | (3,417,395) | 12,500,571 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-18 Current year | 2021-18 Prior year | 2021-21 Current year | 2021-21 Prior year | 2021-22 Current year | 2021-22 Prior year | 2021-23 Current year | 2021-23 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 29,475,720 | 29,475,720 | - | - | 29,949,916 | 29,949,916 | - | - |
| Cumulative value adjustment | 851,307 | (3,165,677) | - | - | (4,348,512) | (5,896,920) | - | - |
| Accrued interest | 340,208 | 348,452 | - | - | 48,010 | 49,582 | - | - |
| Fair Value | 30,667,235 | 26,658,495 | - | - | 25,649,414 | 24,102,578 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,016,984 | (8,593,707) | - | - | 1,548,408 | (7,351,909) | - | 683,713 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | 5,333,137 | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 524,280 | 524,280 | - | - | (8,949,915) | (8,949,915) | - | - |
| Cumulative value adjustment | (7,086,206) | (9,767,695) | - | - | (2,133,380) | (4,822,848) | - | - |
| Accrued interest | (50,074) | (62,585) | - | - | 234,907 | 228,960 | - | - |
| Fair Value | (6,612,000) | (9,306,000) | - | - | (10,848,388) | (13,543,803) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,681,489 | (2,661,129) | - | (5,274,800) | 2,689,469 | (958,175) | - | (1,005,298) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | - | - | (21,000,000) | (21,000,000) | - | - |
| Equalisation provision | 6,234,929 | 12,933,372 | - | - | 6,481,900 | 10,719,768 | - | - |
| Accrued interest | (290,133) | (285,867) | - | - | (282,917) | (278,542) | - | - |
| Fair Value | (24,055,204) | (17,352,495) | - | - | (14,801,017) | (10,558,774) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,698,441) | 11,254,837 | - | (58,279) | (4,237,868) | 8,310,084 | - | 221,967 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-24 Current year | 2021-24 Prior year | 2021-25 Current year | 2021-25 Prior year | 2021-26 Current year | 2021-26 Prior year | 2021-27 Current year | 2021-27 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 38,336,288 | 38,336,288 | 7,595,144 | 7,595,144 | 19,111,456 | 19,111,456 | 41,804,539 | 41,804,539 |
| Cumulative value adjustment | (9,879,147) | (6,860,051) | (2,505,039) | (1,849,177) | (3,916,792) | (2,464,670) | (4,511,684) | (5,613,763) |
| Accrued interest | 4,835 | 5,368 | 12,552 | 13,938 | 466 | 518 | 132,596 | 140,768 |
| Fair Value | 28,461,976 | 31,481,605 | 5,102,657 | 5,759,905 | 15,195,130 | 16,647,304 | 37,425,451 | 36,331,544 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,019,095) | (7,033,291) | (655,862) | (1,937,691) | (1,452,122) | (1,904,486) | 1,102,079 | (7,148,516) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (340,711) | (340,711) | (85,665) | (85,665) | (211,723) | (211,723) | (1,215,437) | (1,215,437) |
| Cumulative value adjustment | (512,612) | (957,067) | (263,776) | (451,991) | (90,637) | (1,755,063) | (4,953,686) | (3,066,562) |
| Accrued interest | 4,969 | 5,517 | 16,192 | 17,666 | 143,752 | 148,934 | (19,979) | (17,959) |
| Fair Value | (848,354) | (1,292,261) | (333,249) | (519,990) | (158,608) | (1,817,852) | (6,189,102) | (4,299,958) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 444,454 | (519,758) | 188,215 | (95,989) | 1,664,426 | (945,439) | (1,887,125) | (1,158,100) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (37,995,577) | (37,995,577) | (7,509,479) | (7,509,479) | (18,899,732) | (18,899,732) | (40,589,101) | (40,589,101) |
| Equalisation provision | 10,391,797 | 7,817,119 | 2,768,815 | 2,301,167 | 4,007,428 | 4,219,731 | 9,465,371 | 8,680,324 |
| Accrued interest | (9,804) | (10,886) | (28,744) | (31,604) | (144,218) | (149,451) | (112,618) | (122,809) |
| Fair Value | (27,613,584) | (30,189,344) | (4,769,408) | (5,239,916) | (15,036,522) | (14,829,452) | (31,236,348) | (32,031,586) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,574,679 | 7,553,049 | 467,648 | 2,033,680 | (212,303) | 2,849,925 | 785,046 | 8,306,617 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-28 Current year | 2021-28 Prior year | 2021-29 Current year | 2021-29 Prior year | 2021-30 Current year | 2021-30 Prior year | 2021-31 Current year | 2021-31 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 10,399,722 | 10,399,722 | 29,489,842 | 29,489,842 | 30,923,720 | 30,923,720 | 29,864,807 | 29,864,807 |
| Cumulative value adjustment | 2,329,855 | 2,614,593 | (4,122,033) | (4,094,925) | 6,288,246 | 5,235,438 | (2,447,420) | (2,155,153) |
| Accrued interest | 410,618 | 422,321 | 39,380 | 40,670 | 443,288 | 451,857 | 91,149 | 94,133 |
| Fair Value | 13,140,195 | 13,436,636 | 25,407,189 | 25,435,587 | 37,655,254 | 36,611,015 | 27,508,536 | 27,803,787 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (284,738) | (1,899,529) | (27,109) | (6,673,497) | 1,052,808 | (7,077,362) | (292,267) | (7,039,131) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (399,722) | (399,722) | (285,237) | (285,237) | (923,720) | (923,720) | 466,361 | 466,361 |
| Cumulative value adjustment | (3,808,225) | (5,005,398) | (4,609,105) | (3,250,536) | (12,699,342) | (16,095,547) | (6,936,309) | (7,788,287) |
| Accrued interest | (358,868) | (370,251) | (14,481) | (11,754) | (327,704) | (334,690) | (45,539) | (43,712) |
| Fair Value | (4,566,815) | (5,775,371) | (4,908,823) | (3,547,527) | (13,950,766) | (17,353,957) | (6,515,487) | (7,365,638) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,197,173 | (211,762) | (1,358,569) | (752,352) | 3,396,206 | (1,646,151) | 851,978 | (1,118,884) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (29,204,605) | (29,204,605) | (30,000,000) | (30,000,000) | (30,331,168) | (30,331,168) |
| Equalisation provision | 1,478,369 | 2,390,804 | 8,731,138 | 7,345,460 | 6,411,095 | 10,860,110 | 9,383,729 | 9,943,439 |
| Accrued interest | (51,750) | (52,069) | (24,899) | (28,915) | (115,583) | (117,167) | (45,610) | (50,421) |
| Fair Value | (8,573,381) | (7,661,265) | (20,498,366) | (21,888,060) | (23,704,488) | (19,257,057) | (20,993,049) | (20,438,150) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (912,435) | 2,111,291 | 1,385,678 | 7,425,849 | (4,449,014) | 8,723,512 | (559,711) | 8,158,015 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-32 Current year | 2021-32 Prior year | 2021-33 Current year | 2021-33 Prior year | 2021-34 Current year | 2021-34 Prior year | 2021-35 Current year | 2021-35 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,597,204 | 30,597,204 | 57,697,190 | 57,697,190 | 46,596,500 | 46,596,500 | 40,014,298 | 40,014,298 |
| Cumulative value adjustment | 7,361,577 | 7,119,443 | (8,423,157) | (8,723,832) | (18,705,000) | (21,032,500) | (10,475,785) | (7,341,964) |
| Accrued interest | 92,186 | 90,577 | 631,248 | 646,439 | - | - | 5,018 | 5,572 |
| Fair Value | 38,050,967 | 37,807,224 | 49,905,281 | 49,619,797 | 27,891,500 | 25,564,000 | 29,543,531 | 32,677,906 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 242,134 | (9,200,447) | 300,675 | (10,835,444) | 2,327,500 | (22,087,500) | (3,133,821) | (7,300,556) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (597,204) | (597,204) | (8,322,690) | (8,322,690) | 3,403,500 | 3,403,500 | (14,298) | (14,298) |
| Cumulative value adjustment | (19,440,324) | (23,534,583) | (3,574,869) | 91,867 | 2,021,053 | 1,475,279 | (1,688,924) | (6,992,692) |
| Accrued interest | (71,353) | (67,660) | 251,475 | 296,414 | 133,875 | 134,867 | 3,871 | 4,205 |
| Fair Value | (20,108,881) | (24,199,447) | (11,646,084) | (7,934,409) | 5,558,428 | 5,013,646 | (1,699,351) | (7,002,785) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,094,259 | (1,498,386) | (3,666,736) | 3,119,878 | 545,775 | 3,267,458 | 5,303,768 | (5,073,672) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (49,374,500) | (49,374,500) | (50,000,000) | (50,000,000) | (40,000,000) | (40,000,000) |
| Equalisation provision | 12,078,746 | 16,415,140 | 11,998,025 | 8,631,965 | 16,683,979 | 19,557,252 | 12,164,709 | 14,334,657 |
| Accrued interest | (20,833) | (22,917) | (882,722) | (942,852) | (133,875) | (134,867) | (8,889) | (9,778) |
| Fair Value | (17,942,087) | (13,607,777) | (38,259,197) | (41,685,387) | (33,449,896) | (30,577,615) | (27,844,180) | (25,675,121) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,336,392) | 10,698,833 | 3,366,061 | 7,715,566 | (2,873,275) | 18,820,042 | (2,169,946) | 12,374,228 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-36 Current year | 2021-36 Prior year | 2021-37 Current year | 2021-37 Prior year | 2021-38 Current year | 2021-38 Prior year | 2021-39 Current year | 2021-39 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 68,726,000 | 68,726,000 | 27,676,027 | 27,676,027 | - | - | 52,453,500 | 52,453,500 |
| Cumulative value adjustment | (28,634,200) | (31,834,600) | (10,789,928) | (12,191,228) | - | - | (17,972,350) | (20,749,850) |
| Accrued interest | 316,438 | 316,438 | 50,137 | 50,137 | - | - | 142,397 | 142,083 |
| Fair Value | 40,408,238 | 37,207,838 | 16,936,236 | 15,534,936 | - | - | 34,623,547 | 31,845,733 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,200,400 | (30,026,500) | 1,401,300 | (11,734,200) | - | - | 2,777,500 | (20,857,100) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | 84,614,400 | - | - |
| Cumulative value adjustment | - | - | - | - | - | (3,307,257) | - | - |
| Accrued interest | - | - | - | - | - | 4,856 | - | - |
| Fair Value | - | - | - | - | - | 81,311,999 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | 981,657 | (4,298,770) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,274,000 | 1,274,000 | 2,323,973 | 2,323,973 | - | - | 2,546,500 | 2,546,500 |
| Cumulative value adjustment | 3,013,533 | 1,792,203 | 590,585 | (55,346) | - | - | 3,406,651 | 3,273,037 |
| Accrued interest | 166,416 | 168,662 | 29,488 | 29,488 | - | - | 190,269 | 192,381 |
| Fair Value | 4,453,949 | 3,234,865 | 2,944,046 | 2,298,115 | - | - | 6,143,420 | 6,011,918 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,221,330 | 4,611,812 | 645,931 | 1,235,569 | - | - | 133,615 | 3,984,425 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (70,000,000) | (70,000,000) | (30,000,000) | (30,000,000) | - | (84,614,400) | (55,000,000) | (55,000,000) |
| Equalisation provision | 25,620,667 | 30,042,397 | 10,199,344 | 12,246,575 | - | 3,307,257 | 14,565,699 | 17,476,812 |
| Accrued interest | (482,854) | (485,100) | (79,625) | (79,625) | - | (4,856) | (332,666) | (334,464) |
| Fair Value | (44,862,187) | (40,442,703) | (19,880,281) | (17,833,050) | - | (81,311,999) | (40,766,967) | (37,857,652) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,421,730) | 25,414,688 | (2,047,231) | 10,498,631 | (981,656) | 4,298,771 | (2,911,115) | 16,872,675 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-40 Current year | 2021-40 Prior year | 2021-41 Current year | 2021-41 Prior year | 2021-42 Current year | 2021-42 Prior year | 2021-43 Current year | 2021-43 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 63,770,201 | 63,770,201 | 23,394,877 | 23,394,877 | 24,784,063 | 24,784,063 | 29,990,528 | 29,990,528 |
| Cumulative value adjustment | (23,678,401) | (26,878,801) | (7,543,377) | (9,475,627) | (10,470,663) | (11,306,263) | (9,008,837) | (8,724,649) |
| Accrued interest | 316,438 | 316,438 | 63,699 | 62,500 | 210,959 | 210,000 | 31,530 | 29,733 |
| Fair Value | 40,408,238 | 37,207,838 | 15,915,199 | 13,981,750 | 14,524,359 | 13,687,800 | 21,013,221 | 21,295,612 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,200,400 | (30,026,500) | 1,932,250 | (9,555,000) | 835,600 | (11,620,400) | (284,188) | (7,055,160) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 6,229,799 | 6,229,799 | 1,605,123 | 1,605,123 | (4,784,063) | (4,784,063) | (2,607,646) | (1,702,602) |
| Cumulative value adjustment | 1,524,547 | 55,837 | 283,703 | (53,290) | 2,711,401 | 2,191,665 | 1,364,051 | (12,600) |
| Accrued interest | 279,291 | 282,062 | 282,968 | 284,167 | (29,224) | (27,420) | (25,381) | (22,532) |
| Fair Value | 8,033,637 | 6,567,698 | 2,171,794 | 1,836,000 | (2,101,886) | (2,619,818) | (1,268,976) | (1,737,734) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,468,710 | 4,545,469 | 336,992 | 1,573,154 | 519,736 | 4,339,067 | 1,376,651 | 138,298 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (70,000,000) | (70,000,000) | (25,000,000) | (25,000,000) | (20,000,000) | (20,000,000) | (27,272,748) | (28,177,793) |
| Equalisation provision | 22,153,855 | 26,822,965 | 7,259,674 | 9,528,917 | 7,759,263 | 9,114,599 | 7,534,653 | 8,627,117 |
| Accrued interest | (595,729) | (598,500) | (346,667) | (346,667) | (181,735) | (182,580) | (6,149) | (7,201) |
| Fair Value | (48,441,874) | (43,775,535) | (18,086,993) | (15,817,750) | (12,422,472) | (11,067,981) | (19,744,244) | (19,557,877) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,669,110) | 25,481,031 | (2,269,242) | 7,981,845 | (1,355,336) | 7,281,333 | (1,092,463) | 6,916,863 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-44 Current year | 2021-44 Prior year | 2021-45 Current year | 2021-45 Prior year | 2021-46 Current year | 2021-46 Prior year | 2021-47 Current year | 2021-47 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 183,376,419 | 183,376,419 | 115,328,425 | 90,328,425 | 121,716,492 | 121,716,492 | 21,936,800 | 21,936,800 |
| Cumulative value adjustment | (25,206,593) | (22,345,914) | (45,214,675) | (46,160,425) | (58,715,092) | (63,744,292) | (2,772,600) | (2,529,400) |
| Accrued interest | 1,230,682 | 1,230,860 | 1,091,712 | 727,808 | 497,260 | 497,260 | 201,774 | 112,277 |
| Fair Value | 159,400,508 | 162,261,365 | 71,205,462 | 44,895,808 | 63,498,660 | 58,469,460 | 19,365,974 | 19,519,677 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,860,678) | (46,500,075) | 945,750 | (31,173,000) | 5,029,200 | (47,184,500) | (243,200) | (1,023,200) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (83,376,419) | (83,376,419) | (55,328,425) | (30,328,425) | (11,716,492) | (11,716,492) | (1,936,800) | (1,936,800) |
| Cumulative value adjustment | (21,419,935) | (30,165,964) | 15,930,591 | 16,664,215 | 11,891,087 | 11,435,116 | (6,039,102) | (7,226,603) |
| Accrued interest | (913,057) | (912,227) | (820,879) | (456,975) | 39,463 | 41,960 | (144,885) | (55,166) |
| Fair Value | (105,709,411) | (114,454,610) | (40,218,713) | (14,121,185) | 214,058 | (239,416) | (8,120,787) | (9,218,569) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,746,029 | 10,125,601 | (733,624) | 14,889,814 | 455,971 | 6,489,295 | 1,187,501 | (5,740,643) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (60,000,000) | (60,000,000) | (110,000,000) | (110,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 46,626,528 | 52,511,878 | 29,284,083 | 29,496,210 | 46,824,037 | 52,309,207 | 8,811,702 | 9,756,003 |
| Accrued interest | (317,625) | (318,633) | (270,833) | (270,833) | (536,724) | (539,220) | (56,889) | (57,111) |
| Fair Value | (53,691,097) | (47,806,755) | (30,986,750) | (30,774,623) | (63,712,687) | (58,230,013) | (11,245,187) | (10,301,108) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,885,350) | 36,374,475 | (212,125) | 16,283,186 | (5,485,171) | 40,695,236 | (944,301) | 6,763,843 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-48 Current year | 2021-48 Prior year | 2021-49 Current year | 2021-49 Prior year | 2021-50 Current year | 2021-50 Prior year | 2021-51 Current year | 2021-51 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 6,781,940 | 6,781,940 | 5,328,834 | 5,328,834 | 21,532,000 | 21,532,000 | - | - |
| Cumulative value adjustment | 126,410 | 3,732 | 281,345 | (230,214) | (4,205,600) | (4,197,400) | - | - |
| Accrued interest | 59,187 | 56,153 | 3,018 | 2,880 | 201,774 | 110,838 | - | - |
| Fair Value | 6,967,537 | 6,841,825 | 5,613,197 | 5,101,500 | 17,528,174 | 17,445,438 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 122,679 | (245,763) | 511,559 | (624,708) | (8,200) | (934,800) | - | (701,217) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | 514,867 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,781,940) | (1,781,940) | (328,834) | (328,834) | (1,532,000) | (1,532,000) | - | - |
| Cumulative value adjustment | (486,169) | (645,430) | (1,109,366) | (1,084,524) | (9,551,110) | (10,011,394) | - | - |
| Accrued interest | (51,823) | (48,718) | 24,169 | 24,429 | (166,519) | (75,118) | - | - |
| Fair Value | (2,319,932) | (2,476,088) | (1,414,031) | (1,388,929) | (11,249,629) | (11,618,512) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 159,261 | (309,464) | (24,843) | (431,568) | 460,284 | (7,397,410) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (5,000,000) | (5,000,000) | (5,000,000) | (5,000,000) | (20,000,000) | (20,000,000) | - | - |
| Equalisation provision | 359,792 | 641,729 | 828,023 | 1,314,737 | 13,756,710 | 14,208,793 | - | - |
| Accrued interest | (7,365) | (7,435) | (27,188) | (27,308) | (35,256) | (35,719) | - | - |
| Fair Value | (4,647,573) | (4,365,706) | (4,199,165) | (3,712,571) | (6,278,546) | (5,826,926) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (281,940) | 555,227 | (486,716) | 1,056,276 | (452,084) | 8,332,210 | - | 186,350 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-52 Current year | 2021-52 Prior year | 2021-53 Current year | 2021-53 Prior year | 2021-54 Current year | 2021-54 Prior year | 2021-55 Current year | 2021-55 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | 277,190,898 | - | - | - | 272,212,980 | - | 273,801,045 |
| Cumulative value adjustment | - | 36,652,643 | - | - | - | 39,540,879 | - | 40,217,703 |
| Accrued interest | - | 2,302,571 | - | - | - | 1,037,248 | - | 3,765,175 |
| Fair Value | - | 316,146,112 | - | - | - | 312,791,107 | - | 317,783,923 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,948,045) | 20,183,172 | - | 5,496,658 | (339,672) | 18,805,920 | (8,950,149) | 21,381,001 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | (3,473,351) | - | - | - | (4,381,877) | - | (3,063,873) |
| Accrued interest | - | (1,567,764) | - | - | - | (680,972) | - | (2,835,372) |
| Fair Value | - | (5,041,115) | - | - | - | (5,062,849) | - | (5,899,245) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,473,351 | (2,938,674) | - | (11,201,020) | 4,381,877 | (3,653,520) | 3,063,873 | (2,468,650) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (277,190,896) | - | - | - | (272,212,979) | - | (273,801,046) |
| Equalisation provision | - | (33,179,293) | - | - | - | (35,159,002) | - | (37,153,831) |
| Accrued interest | - | (734,808) | - | - | - | (356,277) | - | (929,802) |
| Fair Value | - | (311,104,997) | - | - | - | (307,728,258) | - | (311,884,679) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,474,694 | (17,244,498) | - | 5,704,362 | (4,042,205) | (15,152,401) | 5,886,276 | (18,912,351) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-57 Current year | 2021-57 Prior year | 2021-58 Current year | 2021-58 Prior year | 2021-59 Current year | 2021-59 Prior year | 2021-60 Current year | 2021-60 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,975,582 | 18,975,582 | 122,478,426 | 122,478,426 | 67,219,452 | 67,219,452 | 40,000,000 | 44,366,630 |
| Cumulative value adjustment | (3,235,972) | (4,277,280) | (25,928,036) | (28,101,397) | (11,165,449) | (13,077,273) | 376,816 | (23,285,830) |
| Accrued interest | 247,470 | 243,282 | 1,223,769 | 1,245,535 | 200,376 | 202,077 | 20,038 | 180,822 |
| Fair Value | 15,987,080 | 14,941,584 | 97,774,159 | 95,622,564 | 56,254,379 | 54,344,256 | 40,396,854 | 21,261,622 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,041,307 | (3,969,190) | 2,173,361 | (29,650,679) | 1,911,823 | (15,063,031) | 19,296,016 | (17,158,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,975,582) | (3,975,582) | (27,478,426) | (27,478,426) | (17,448,965) | (17,448,965) | - | (4,366,630) |
| Cumulative value adjustment | 1,823,094 | 1,762,322 | (3,484,132) | (12,614,908) | (4,319,984) | 417,993 | (17,755,012) | 5,671,107 |
| Accrued interest | (173,095) | (169,615) | (55,727) | (97,563) | 346,781 | (357,266) | 201,678 | 61,578 |
| Fair Value | (2,325,583) | (2,382,875) | (31,018,285) | (40,190,897) | (21,422,168) | (17,388,238) | (17,553,334) | 1,366,055 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 60,772 | 1,607,187 | 9,130,776 | (8,578,760) | (4,737,978) | 4,544,856 | (19,059,489) | 3,258,054 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (95,000,000) | (95,000,000) | (49,770,487) | (49,770,487) | (40,000,000) | (40,000,000) |
| Equalisation provision | 1,412,909 | 2,514,990 | 29,412,200 | 40,716,304 | 15,485,433 | 12,659,279 | 17,378,196 | 17,614,722 |
| Accrued interest | (74,375) | (73,667) | (1,168,042) | (1,147,972) | (547,157) | (574,264) | (221,717) | (242,400) |
| Fair Value | (13,661,466) | (12,558,677) | (66,755,842) | (55,431,668) | (34,832,211) | (37,685,472) | (22,843,521) | (22,627,678) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,102,079) | 2,362,002 | (11,304,106) | 38,229,439 | 2,826,155 | 10,518,175 | (236,526) | 13,899,946 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-61 Current year | 2021-61 Prior year | 2021-62 Current year | 2021-62 Prior year | 2021-63 Current year | 2021-63 Prior year | 2021-64 Current year | 2021-64 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 74,437,260 | 74,437,260 | 33,411,596 | 33,411,596 | 25,994,689 | 25,994,689 | 74,228,000 | 74,228,000 |
| Cumulative value adjustment | (38,653,760) | (40,742,760) | 3,554,992 | 3,669,995 | 8,082,335 | 8,062,580 | (34,136,200) | (37,336,600) |
| Accrued interest | 527,397 | 527,397 | 579,412 | 593,781 | 637,572 | 658,448 | 316,438 | 316,438 |
| Fair Value | 36,310,897 | 34,221,897 | 37,546,000 | 37,675,372 | 34,714,596 | 34,715,717 | 40,408,238 | 37,207,838 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,089,000 | (29,051,000) | (115,003) | (7,133,718) | 19,754 | (2,666,782) | 3,200,400 | (30,026,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (24,437,260) | (24,437,260) | 120,868 | 120,868 | (2,506,339) | (2,506,339) | (4,228,000) | (4,228,000) |
| Cumulative value adjustment | 15,773,276 | 15,542,263 | (11,695,303) | (10,988,057) | (15,907,314) | (18,860,547) | 5,387,929 | 4,934,338 |
| Accrued interest | (176,008) | (182,397) | 18,088 | 36,103 | (574,197) | (595,615) | 70,701 | 63,662 |
| Fair Value | (8,839,992) | (9,077,394) | (11,556,347) | (10,831,086) | (18,987,850) | (21,962,501) | 1,230,630 | 770,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 231,014 | 10,115,818 | (707,246) | 1,038,900 | 2,953,232 | (5,759,978) | 453,591 | 3,814,109 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (33,532,464) | (33,532,464) | (23,488,350) | (23,488,350) | (70,000,000) | (70,000,000) |
| Equalisation provision | 22,880,483 | 25,200,497 | 8,140,312 | 7,318,062 | 7,825,104 | 10,798,060 | 28,748,271 | 32,402,262 |
| Accrued interest | (351,389) | (345,000) | (597,501) | (629,884) | (63,375) | (62,833) | (387,139) | (380,100) |
| Fair Value | (27,470,906) | (25,144,503) | (25,989,653) | (26,844,286) | (15,726,621) | (12,753,123) | (41,638,868) | (37,977,838) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,320,014) | 18,935,182 | 822,249 | 6,094,819 | (2,972,954) | 8,426,823 | (3,653,991) | 26,212,390 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-65 Current year | 2021-65 Prior year | 2021-66 Current year | 2021-66 Prior year | 2021-67 Current year | 2021-67 Prior year | 2021-68 Current year | 2021-68 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 68,025,000 | 68,025,000 | 9,476,190 | 9,476,190 | 6,358,407 | 6,358,407 | 49,596,394 | 49,596,394 |
| Cumulative value adjustment | (32,241,500) | (34,330,500) | 11,356,584 | 10,653,929 | 7,620,128 | 7,148,655 | (4,070,081) | 1,829,264 |
| Accrued interest | 527,397 | 527,397 | 132,198 | 113,699 | 88,704 | 76,290 | 23,956 | 26,601 |
| Fair Value | 36,310,897 | 34,221,897 | 20,964,972 | 20,243,818 | 14,067,239 | 13,583,352 | 45,550,269 | 51,452,259 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,089,000 | (29,051,000) | 702,656 | (873,004) | 471,473 | (585,775) | (5,899,345) | (12,379,214) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (18,025,000) | (18,025,000) | 5,523,810 | 5,523,810 | 3,641,594 | 3,641,594 | 403,606 | 403,606 |
| Cumulative value adjustment | 11,012,273 | 10,337,397 | (12,655,125) | (12,517,216) | (8,492,490) | (8,396,103) | (12,214,234) | (19,529,839) |
| Accrued interest | (130,175) | (137,397) | (36,011) | (19,094) | (40,104) | (28,490) | 202,377 | 196,232 |
| Fair Value | (7,142,902) | (7,825,000) | (7,167,326) | (7,012,500) | (4,891,000) | (4,782,999) | (11,608,251) | (18,930,001) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 674,876 | 9,112,471 | (137,910) | (199,795) | (96,387) | (106,160) | 7,315,604 | (2,327,262) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (15,000,000) | (15,000,000) | (10,000,000) | (10,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 21,229,227 | 23,993,103 | 1,298,542 | 1,863,286 | 872,362 | 1,247,448 | 16,284,314 | 17,700,573 |
| Accrued interest | (397,222) | (390,000) | (96,188) | (94,604) | (48,600) | (47,800) | (226,333) | (222,833) |
| Fair Value | (29,167,995) | (26,396,897) | (13,797,646) | (13,231,318) | (9,176,238) | (8,800,352) | (33,942,019) | (32,522,260) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,763,876) | 19,938,529 | (564,745) | 1,072,798 | (375,087) | 691,935 | (1,416,259) | 14,706,476 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-69 Current year | 2021-69 Prior year | 2021-70 Current year | 2021-70 Prior year | 2021-71 Current year | 2021-71 Prior year | 2021-73 Current year | 2021-73 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 15,000,000 | 15,000,000 | 50,000,000 | 50,000,000 | 14,905,283 | 14,905,283 | 51,880,000 | 51,880,000 |
| Cumulative value adjustment | 1,281,783 | 426,595 | (22,108,500) | (24,436,000) | 4,204,363 | 3,123,857 | (23,988,500) | (26,316,000) |
| Accrued interest | 256,922 | 255,425 | - | - | 514,084 | 521,492 | - | - |
| Fair Value | 16,538,705 | 15,682,020 | 27,891,500 | 25,564,000 | 19,623,730 | 18,550,632 | 27,891,500 | 25,564,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 855,188 | (4,493,328) | 2,327,500 | (22,087,500) | 1,080,505 | (5,577,920) | 2,327,500 | (22,087,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | 94,717 | 94,717 | (1,880,000) | (1,880,000) |
| Cumulative value adjustment | (4,294,205) | (4,889,658) | 5,486,250 | 4,843,333 | (8,913,395) | (10,694,391) | 4,459,542 | 3,899,746 |
| Accrued interest | (221,922) | (220,842) | 143,750 | 141,667 | (443,667) | (452,325) | 198,889 | 199,444 |
| Fair Value | (4,516,127) | (5,110,500) | 5,630,000 | 4,985,000 | (9,262,345) | (11,051,999) | 2,778,431 | 2,219,190 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 595,453 | 842,232 | 642,917 | 4,410,640 | 1,780,996 | (194,873) | 559,795 | 3,758,525 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (50,000,000) | (50,000,000) | (15,000,000) | (15,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 3,012,516 | 4,463,158 | 16,622,281 | 19,592,699 | 4,709,032 | 7,570,535 | 19,528,990 | 22,416,285 |
| Accrued interest | (35,000) | (34,583) | (143,750) | (141,667) | (70,417) | (69,167) | (198,889) | (199,444) |
| Fair Value | (12,022,484) | (10,571,425) | (33,521,469) | (30,548,968) | (10,361,385) | (7,498,632) | (30,669,899) | (27,783,159) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,450,640) | 3,651,160 | (2,970,417) | 17,676,860 | (2,861,500) | 5,772,793 | (2,887,295) | 18,329,006 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-75 Current year | 2021-75 Prior year | 2021-76 Current year | 2021-76 Prior year | 2021-77 Current year | 2021-77 Prior year | 2021-78 Current year | 2021-78 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 58,405,878 | 58,405,878 | 19,854,745 | 19,854,745 | 50,688,082 | 50,688,082 | 19,941,141 | 19,941,141 |
| Cumulative value adjustment | (11,345,819) | (10,735,894) | (1,794,537) | (2,305,500) | (22,051,082) | (24,337,082) | (9,206,091) | (9,832,791) |
| Accrued interest | 1,124,770 | 1,151,190 | 215,142 | 219,301 | 226,027 | 221,918 | 158,219 | 155,342 |
| Fair Value | 48,184,829 | 48,821,174 | 18,275,350 | 17,768,546 | 28,863,027 | 26,572,918 | 10,893,269 | 10,263,692 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (609,925) | (11,736,312) | 510,963 | (3,434,880) | 2,286,000 | (21,447,500) | 626,700 | (8,715,300) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (18,412,566) | (18,412,566) | (4,854,745) | (4,854,745) | (688,082) | (688,082) | (4,941,141) | (4,941,141) |
| Cumulative value adjustment | (2,339,517) | (6,323,546) | (1,184,926) | (2,705,568) | 3,593,218 | 3,253,204 | 3,025,335 | 2,952,529 |
| Accrued interest | (958,597) | (984,009) | (155,767) | (159,135) | 110,848 | 108,832 | (35,844) | (35,192) |
| Fair Value | (21,710,680) | (25,720,121) | (6,195,438) | (7,719,448) | 3,015,984 | 2,673,954 | (1,951,650) | (2,023,804) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,984,029 | (1,334,708) | 1,520,642 | (800,356) | 340,014 | 3,290,692 | 72,806 | 3,037,560 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (39,993,312) | (39,993,312) | (15,000,000) | (15,000,000) | (50,000,000) | (50,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 13,685,336 | 17,059,439 | 2,979,463 | 5,011,069 | 18,457,869 | 21,083,880 | 6,180,755 | 6,880,261 |
| Accrued interest | (166,173) | (167,180) | (59,375) | (60,167) | (336,875) | (330,750) | (122,375) | (120,150) |
| Fair Value | (26,474,149) | (23,101,053) | (12,079,912) | (10,049,098) | (31,879,006) | (29,246,870) | (8,941,620) | (8,239,889) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,374,104) | 13,071,021 | (2,031,605) | 4,235,236 | (2,626,012) | 18,156,810 | (699,506) | 5,677,740 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-79 Current year | 2021-79 Prior year | 2021-80 Current year | 2021-80 Prior year | 2021-81 Current year | 2021-81 Prior year | 2021-82 Current year | 2021-82 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,000,000 | 51,000,000 | 59,775,658 | 59,775,658 | 49,777,992 | 49,777,992 | 14,808,691 | 14,808,691 |
| Cumulative value adjustment | 22,453,149 | (11,100,000) | (28,274,958) | (30,789,558) | (17,415,573) | (13,275,670) | (1,520,871) | (617,031) |
| Accrued interest | 373,890 | 19,190 | 248,630 | 248,630 | 8,578 | 9,525 | 183,112 | 103,184 |
| Fair Value | 72,827,039 | 39,919,190 | 31,749,330 | 29,234,730 | 32,370,997 | 36,511,847 | 13,470,932 | 14,294,844 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 32,553,149 | (10,560,000) | 2,514,600 | (23,592,250) | (4,139,903) | (12,301,285) | (903,840) | (695,660) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,000,000 | - | (4,775,658) | (4,775,658) | 222,007 | 222,007 | (808,691) | (808,691) |
| Cumulative value adjustment | (37,441,079) | 1,112,138 | 5,462,972 | 5,218,660 | (2,253,396) | (7,805,039) | (4,443,961) | (5,286,777) |
| Accrued interest | (354,446) | 254 | 38,783 | 40,120 | 5,485 | 5,944 | 4,156 | (103,184) |
| Fair Value | (36,795,525) | 1,112,392 | 726,097 | 483,122 | (2,025,904) | (7,577,088) | (5,248,496) | (6,198,652) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (37,553,217) | (1,319,837) | 244,312 | 3,209,855 | 5,551,642 | (3,772,597) | 842,816 | (3,567,469) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (51,000,000) | (51,000,000) | (55,000,000) | (55,000,000) | (50,000,000) | (50,000,000) | (14,000,000) | (14,000,000) |
| Equalisation provision | 14,987,931 | 9,987,862 | 22,811,987 | 25,570,898 | 19,668,970 | 21,080,709 | 5,964,832 | 5,903,808 |
| Accrued interest | (19,444) | (19,444) | (287,413) | (288,750) | (14,063) | (15,469) | (187,268) | - |
| Fair Value | (36,031,513) | (41,031,582) | (32,475,426) | (29,717,852) | (30,345,093) | (28,934,760) | (8,222,436) | (8,096,192) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,000,068 | 11,879,837 | (2,758,912) | 20,382,395 | (1,411,739) | 16,073,882 | 61,025 | 4,263,129 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-83 Current year | 2021-83 Prior year | 2021-84 Current year | 2021-84 Prior year | 2021-85 Current year | 2021-85 Prior year | 2021-86 Current year | 2021-86 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,400,955 | 19,400,955 | 55,942,630 | 55,942,630 | 29,127,912 | 29,127,912 | 23,053,802 | 23,053,802 |
| Cumulative value adjustment | (3,260,877) | (4,328,679) | (9,496,861) | (9,634,789) | (4,857,119) | (6,462,835) | (4,122,049) | (5,000,602) |
| Accrued interest | 253,766 | 248,420 | 825,212 | 852,232 | 381,603 | 373,564 | 226,379 | 233,792 |
| Fair Value | 16,393,844 | 15,320,696 | 47,270,981 | 47,160,073 | 24,652,396 | 23,038,641 | 19,158,132 | 18,286,992 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,067,802 | (4,070,179) | 137,928 | (10,594,907) | 1,605,717 | (6,120,570) | 878,553 | (5,897,492) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (4,400,955) | (4,400,955) | (7,077,813) | (7,077,813) | (6,527,912) | (6,527,912) | (6,952,052) | (6,952,052) |
| Cumulative value adjustment | 1,770,654 | 1,735,945 | (2,996,235) | (1,880,824) | 2,655,465 | 2,598,771 | (1,744,961) | (3,748,826) |
| Accrued interest | (183,812) | (177,787) | 84,576 | 119,075 | (274,912) | (265,837) | (213,893) | (221,104) |
| Fair Value | (2,814,113) | (2,842,797) | (9,989,472) | (8,839,562) | (4,147,359) | (4,194,978) | (8,910,906) | (10,921,982) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 34,709 | 1,719,112 | (1,115,410) | 948,963 | 56,694 | 2,554,810 | 2,003,866 | 1,443,344 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (48,864,816) | (48,864,816) | (22,600,000) | (22,600,000) | (16,101,750) | (16,101,750) |
| Equalisation provision | 1,490,225 | 2,592,735 | 12,493,095 | 11,515,613 | 2,201,654 | 3,864,065 | 5,867,009 | 8,749,428 |
| Accrued interest | (69,954) | (70,633) | (909,788) | (971,308) | (106,691) | (107,727) | (12,486) | (12,688) |
| Fair Value | (13,579,729) | (12,477,898) | (37,281,509) | (38,320,511) | (20,505,037) | (18,843,662) | (10,247,227) | (7,365,010) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,102,511) | 2,351,068 | 977,482 | 9,645,944 | (1,662,411) | 3,565,761 | (2,882,420) | 4,454,148 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-87 Current year | 2021-87 Prior year | 2021-88 Current year | 2021-88 Prior year | 2021-89 Current year | 2021-89 Prior year | 2021-90 Current year | 2021-90 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 87,150,507 | 87,150,507 | 17,801,715 | 17,801,715 | 49,179,873 | 49,179,873 | 57,100,209 | 57,100,209 |
| Cumulative value adjustment | (13,941,532) | (15,207,082) | (3,685,801) | (2,808,916) | 28,453,341 | 30,640,713 | 17,343,064 | 20,251,540 |
| Accrued interest | 769,480 | 787,323 | 72,705 | 75,086 | 604,045 | 603,647 | 1,149,168 | 1,173,754 |
| Fair Value | 73,978,455 | 72,730,748 | 14,188,619 | 15,067,885 | 78,237,259 | 80,424,233 | 75,592,441 | 78,525,503 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,265,550 | (17,109,033) | (876,885) | (4,159,677) | (2,187,371) | (22,039,967) | (2,908,476) | (13,277,900) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (19,690,386) | (19,690,386) | (5,801,715) | (5,801,715) | (315,056) | (315,056) | (657,312) | (657,312) |
| Cumulative value adjustment | (2,517,835) | (1,330,203) | 635,289 | (914,797) | (47,792,886) | (46,515,196) | (34,463,108) | (34,617,309) |
| Accrued interest | (386,356) | (374,677) | 42,245 | 40,414 | 119,131 | 168,644 | (318,675) | (286,317) |
| Fair Value | (22,594,577) | (21,395,266) | (5,124,181) | (6,676,098) | (47,988,811) | (46,661,608) | (35,439,095) | (35,560,938) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,187,632) | (22,118,791) | 1,550,086 | 794,624 | (1,277,691) | 10,282,668 | 154,202 | 4,503,998 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (67,460,121) | (67,460,122) | (12,000,000) | (12,000,000) | (48,864,816) | (48,864,816) | (56,442,897) | (56,442,897) |
| Equalisation provision | 16,459,366 | 16,537,285 | 3,050,512 | 3,723,713 | 19,339,546 | 15,874,481 | 17,120,044 | 14,365,769 |
| Accrued interest | (383,124) | (412,646) | (114,950) | (115,500) | (723,177) | (772,290) | (830,493) | (887,437) |
| Fair Value | (51,383,879) | (51,335,483) | (9,064,438) | (8,391,787) | (30,248,447) | (33,762,625) | (40,153,346) | (42,964,565) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (77,918) | 39,227,824 | (673,201) | 3,365,053 | 3,465,061 | 11,757,299 | 2,754,275 | 8,773,902 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-91 Current year | 2021-91 Prior year | 2021-92 Current year | 2021-92 Prior year | 2021-93 Current year | 2021-93 Prior year | 2021-94 Current year | 2021-94 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,517,093 | 20,517,093 | 25,300,030 | 25,300,030 | 15,268,500 | 15,268,500 | 25,352,614 | 25,352,614 |
| Cumulative value adjustment | 4,669,805 | 3,294,177 | 3,640,754 | 1,532,268 | 2,651,872 | 1,664,419 | (3,078,067) | (3,323,009) |
| Accrued interest | 666,162 | 670,558 | 1,564,606 | 1,531,645 | 777,866 | 761,479 | 435,180 | 446,973 |
| Fair Value | 25,853,060 | 24,481,828 | 30,505,390 | 28,363,943 | 18,698,238 | 17,694,398 | 22,709,727 | 22,476,578 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,375,628 | (7,612,806) | 2,108,486 | (14,513,388) | 987,454 | (8,345,961) | 244,942 | (6,289,205) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (517,094) | (517,093) | (300,030) | (300,030) | (268,500) | (268,500) | (89,796) | (89,796) |
| Cumulative value adjustment | (13,027,825) | (16,023,996) | (13,287,103) | (14,168,456) | (7,675,167) | (7,757,970) | (3,697,037) | (2,552,160) |
| Accrued interest | (157,412) | (161,808) | (957,314) | (924,354) | (653,837) | (637,021) | (120,515) | (110,109) |
| Fair Value | (13,702,331) | (16,702,897) | (14,544,447) | (15,392,840) | (8,597,504) | (8,663,491) | (3,907,348) | (2,752,065) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,996,171 | (520,486) | 881,353 | 6,606,662 | 82,803 | 4,204,140 | (1,144,878) | 166,180 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (25,000,000) | (25,000,000) | (15,000,000) | (15,000,000) | (25,262,818) | (25,262,818) |
| Equalisation provision | 8,358,021 | 12,729,820 | 9,646,349 | 12,636,189 | 5,023,295 | 6,093,551 | 6,775,104 | 5,875,168 |
| Accrued interest | (508,750) | (508,750) | (607,292) | (607,292) | (124,029) | (124,458) | (314,665) | (336,864) |
| Fair Value | (12,150,729) | (7,778,930) | (15,960,943) | (12,971,103) | (10,100,734) | (9,030,907) | (18,802,379) | (19,724,514) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,371,800) | 8,133,293 | (2,989,838) | 7,906,726 | (1,070,257) | 4,141,821 | 899,936 | 6,123,024 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-95 Current year | 2021-95 Prior year | 2021-96 Current year | 2021-96 Prior year | 2021-97 Current year | 2021-97 Prior year | 2021-98 Current year | 2021-98 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,092,243 | 21,092,243 | 7,970,703 | 7,970,703 | 10,210,258 | 10,210,258 | 16,052,243 | 16,052,243 |
| Cumulative value adjustment | (4,542,551) | (3,514,479) | (1,538,943) | (1,964,458) | 2,290,667 | 1,658,073 | 1,816,569 | 1,568,480 |
| Accrued interest | 85,240 | 88,032 | 101,125 | 98,052 | 324,356 | 334,977 | 422,124 | 438,604 |
| Fair Value | 16,634,932 | 17,665,796 | 6,532,885 | 6,104,297 | 12,825,281 | 12,203,308 | 18,290,936 | 18,059,327 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,028,072) | (4,876,862) | 425,515 | (1,621,951) | 632,594 | (3,703,705) | 248,090 | (4,910,747) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,092,244) | (7,092,244) | (1,970,703) | (1,970,703) | (210,258) | (210,258) | (573,714) | (573,714) |
| Cumulative value adjustment | (450,077) | (1,771,720) | 876,324 | 847,421 | (6,422,814) | (8,024,776) | (6,972,592) | (6,139,766) |
| Accrued interest | 47,585 | 45,435 | (76,233) | (72,918) | (73,037) | (82,893) | (362,234) | (371,687) |
| Fair Value | (7,494,736) | (8,818,529) | (1,170,612) | (1,196,200) | (6,706,109) | (8,317,927) | (7,908,540) | (7,085,167) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,321,643 | (184,007) | 28,902 | 677,298 | 1,601,962 | (573,074) | (832,826) | 1,791,611 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (14,000,000) | (14,000,000) | (6,000,000) | (6,000,000) | (10,000,000) | (10,000,000) | (15,478,529) | (15,478,529) |
| Equalisation provision | 4,992,630 | 5,286,199 | 662,618 | 1,117,034 | 4,132,146 | 6,366,702 | 5,156,024 | 4,571,286 |
| Accrued interest | (132,825) | (133,467) | (24,892) | (25,133) | (251,319) | (252,083) | (59,891) | (66,917) |
| Fair Value | (9,140,195) | (8,847,268) | (5,362,274) | (4,908,099) | (6,119,173) | (3,885,381) | (10,382,396) | (10,974,160) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (293,571) | 5,065,984 | (454,417) | 944,653 | (2,234,556) | 4,276,779 | 584,736 | 3,119,136 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-99 Current year | 2021-99 Prior year | 2021-100 Current year | 2021-100 Prior year | 2021-101 Current year | 2021-101 Prior year | 2021-102 Current year | 2021-102 Prior year |
|--|-------------------------|-----------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,405,584 | 24,405,584 | 25,259,055 | 25,259,055 | 21,200,000 | 21,200,000 | 15,940,449 | 15,940,449 |
| Cumulative value adjustment | 1,929,630 | 1,434,784 | 1,014,079 | (724,110) | (3,045,804) | (5,228,556) | (5,168,349) | (6,145,749) |
| Accrued interest | 620,889 | 633,540 | 413,085 | 400,532 | 282,788 | 282,519 | 30,082 | 30,082 |
| Fair Value | 26,956,103 | 26,473,908 | 26,686,219 | 24,935,477 | 18,436,984 | 16,253,963 | 10,802,182 | 9,824,782 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 494,847 | (8,198,097) | 1,738,189 | (6,625,517) | 2,182,752 | (7,776,584) | 977,400 | (5,350,950) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,192,761) | (1,192,761) | (259,055) | (259,055) | (168,657) | (168,657) | (987,399) | (987,399) |
| Cumulative value adjustment | (10,374,380) | (9,029,384) | (3,784,452) | (4,260,573) | (1,652,926) | 1,466,503 | 658,496 | 658,205 |
| Accrued interest | (530,491) | (533,163) | (286,419) | (272,532) | (170,013) | (156,660) | (5,082) | (5,082) |
| Fair Value | (12,097,632) | (10,755,308) | (4,329,926) | (4,792,160) | (1,991,596) | 1,141,186 | (333,985) | (334,276) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,344,996) | 2,919,032 | 476,121 | 2,419,951 | (3,119,428) | 3,790,264 | 292 | 523,110 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (23,212,822) | (23,212,822) | (25,000,000) | (25,000,000) | (21,031,343) | (21,031,343) | (14,953,050) | (14,953,050) |
| Equalisation provision | 8,444,749 | 7,594,599 | 2,770,374 | 4,984,684 | 4,698,730 | 3,762,052 | 4,509,852 | 5,487,545 |
| Accrued interest | (90,397) | (100,376) | (126,667) | (128,000) | (112,775) | (125,859) | (25,000) | (25,000) |
| Fair Value | (14,858,470) | (15,718,599) | (22,356,293) | (20,143,316) | (16,445,388) | (17,395,150) | (10,468,198) | (9,490,505) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 850,149 | 5,279,065 | (2,214,310) | 4,205,566 | 936,676 | 3,986,320 | (977,692) | 4,827,840 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-104 Current year | 2021-104 Prior year | 2021-106 Current year | 2021-106 Prior year | 2021-107 Current year | 2021-107 Prior year | 2021-108 Current year | 2021-108 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 51,165,479 | 51,165,479 | 19,657,655 | 19,657,655 | 56,784,996 | 56,784,996 | 43,236,610 | 43,236,610 |
| Cumulative value adjustment | (20,681,979) | (22,866,979) | (7,119,055) | (8,129,055) | (18,636,468) | (18,119,762) | (9,584,868) | (8,571,197) |
| Accrued interest | 293,836 | 293,836 | 51,781 | 51,781 | 52,467 | 54,060 | 433,980 | 444,001 |
| Fair Value | 30,777,336 | 28,592,336 | 12,590,381 | 11,580,381 | 38,200,995 | 38,719,294 | 34,085,722 | 35,109,414 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,185,000 | (22,900,000) | 1,010,000 | (7,584,400) | (516,706) | (12,827,563) | (1,013,671) | (8,459,534) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,165,479) | (1,165,479) | 342,345 | 342,345 | (4,686,001) | (3,425,695) | (8,148,096) | (8,148,096) |
| Cumulative value adjustment | 2,756,278 | 2,406,305 | 1,243,762 | 1,130,202 | 5,708,113 | 7,422,756 | (1,188,602) | (444,276) |
| Accrued interest | 98,942 | 100,345 | 56,136 | 56,719 | (255,631) | 299,370 | 125,548 | 153,740 |
| Fair Value | 1,689,741 | 1,341,171 | 1,642,243 | 1,529,266 | 766,481 | 4,296,431 | (9,211,150) | (8,438,632) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 349,972 | 3,659,209 | 113,560 | 927,158 | (1,714,642) | 3,205,602 | (744,326) | 1,090,112 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (20,000,000) | (20,000,000) | (51,969,259) | (53,377,311) | (35,088,515) | (35,088,515) |
| Equalisation provision | 17,925,702 | 20,460,674 | 5,875,293 | 6,998,853 | 12,798,619 | 10,715,016 | 10,773,471 | 9,015,474 |
| Accrued interest | (392,778) | (394,181) | (107,917) | (108,500) | (319,945) | (353,430) | (559,528) | (597,741) |
| Fair Value | (32,467,076) | (29,933,507) | (14,232,624) | (13,109,647) | (39,490,585) | (43,015,725) | (24,874,572) | (26,670,782) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,534,972) | 19,240,791 | (1,123,560) | 6,657,242 | 2,231,348 | 9,639,821 | 1,757,997 | 7,369,422 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-109 Current year | 2021-109 Prior year | 2021-110 Current year | 2021-110 Prior year | 2021-111 Current year | 2021-111 Prior year | 2021-112 Current year | 2021-112 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 49,384,212 | 49,384,212 | 9,958,219 | 9,958,219 | - | - | 82,230,839 | 82,230,839 |
| Cumulative value adjustment | 27,778,181 | 29,952,286 | (2,165,319) | (2,948,119) | - | - | 4,220,080 | 2,169,302 |
| Accrued interest | 600,382 | 599,986 | 4,795 | 4,795 | - | - | 853,916 | 857,530 |
| Fair Value | 77,762,775 | 79,936,484 | 7,797,695 | 7,014,895 | - | - | 87,304,835 | 85,257,671 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,174,105) | (21,906,302) | 782,800 | (2,625,000) | - | (744,552) | 2,050,778 | (5,880,846) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 280,795 | 280,795 | 541,781 | 541,781 | - | - | (1,618,025) | (1,618,025) |
| Cumulative value adjustment | (47,794,964) | (46,506,558) | (143,643) | (378,495) | - | - | (32,166,348) | (17,430,349) |
| Accrued interest | 126,704 | 176,479 | (4,795) | (4,795) | - | - | (215,068) | (177,455) |
| Fair Value | (47,387,465) | (46,049,284) | 393,343 | 158,491 | - | - | (33,999,441) | (19,225,829) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,288,406) | 10,130,716 | 234,852 | 7,960 | - | (220,478) | (14,735,999) | (6,925,506) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (49,665,007) | (49,665,007) | (10,500,000) | (10,500,000) | - | - | (80,612,814) | (80,612,814) |
| Equalisation provision | 20,016,783 | 16,554,272 | 2,308,962 | 3,326,614 | - | - | 27,946,268 | 15,261,047 |
| Accrued interest | (727,086) | (776,465) | - | - | - | - | (638,848) | (680,075) |
| Fair Value | (30,375,310) | (33,887,200) | (8,191,038) | (7,173,386) | - | - | (53,305,394) | (66,031,842) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,462,511 | 11,775,586 | (1,017,652) | 2,617,040 | - | 965,030 | 12,685,222 | 12,806,352 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-113 Current year | 2021-113 Prior year | 2021-114 Current year | 2021-114 Prior year | 2021-115 Current year | 2021-115 Prior year | 2021-116 Current year | 2021-116 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 14,666,445 | 14,666,445 | 9,899,673 | 9,899,673 | 28,381,138 | 28,381,138 |
| Cumulative value adjustment | - | - | (2,600,110) | (2,158,814) | 2,553,336 | 2,394,643 | (303,170) | (2,554,296) |
| Accrued interest | - | - | 119,968 | 123,896 | 220,792 | 228,022 | 256,813 | 256,528 |
| Fair Value | - | - | 12,186,303 | 12,631,527 | 12,673,801 | 12,522,338 | 28,334,781 | 26,083,370 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (2,864,000) | (441,296) | (2,380,410) | 158,692 | (2,400,371) | 2,251,126 | (3,302,219) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (2,007,846) | (2,007,846) | 100,327 | 100,327 | 409,761 | 409,761 |
| Cumulative value adjustment | - | - | (1,055,484) | (351,243) | (4,153,585) | (5,397,527) | (8,765,439) | (4,834,920) |
| Accrued interest | - | - | (96,351) | (98,032) | (186,570) | (193,800) | (21,061) | (10,298) |
| Fair Value | - | - | (3,159,681) | (2,457,121) | (4,239,828) | (5,491,000) | (8,376,739) | (4,435,457) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 130,272 | (704,241) | 440,951 | 1,243,942 | (253,545) | (3,930,519) | (2,718,343) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (12,658,598) | (12,658,598) | (10,000,000) | (10,000,000) | (28,790,899) | (28,790,899) |
| Equalisation provision | - | - | 3,655,593 | 2,510,058 | 1,600,280 | 3,002,916 | 9,068,609 | 7,389,216 |
| Accrued interest | - | - | (23,617) | (25,864) | (34,222) | (34,222) | (235,752) | (246,230) |
| Fair Value | - | - | (9,026,622) | (10,174,404) | (8,433,942) | (7,031,306) | (19,958,042) | (21,647,913) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 2,733,728 | 1,145,537 | 1,939,458 | (1,402,634) | 2,653,916 | 1,679,393 | 6,020,561 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-117 Current year | 2021-117 Prior year | 2021-118 Current year | 2021-118 Prior year | 2021-119 Current year | 2021-119 Prior year | 2021-120 Current year | 2021-120 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 14,724,878 | 14,724,878 | 12,841,463 | 12,841,463 | 15,834,089 | 15,834,089 | 19,639,800 | 19,639,800 |
| Cumulative value adjustment | 2,899,369 | 2,867,677 | (576,251) | (264,529) | (3,012,805) | (4,558,125) | (6,242,000) | (7,481,200) |
| Accrued interest | 389,373 | 396,294 | 222,294 | 229,572 | 17,708 | 18,288 | 84,384 | 82,192 |
| Fair Value | 18,013,620 | 17,988,849 | 12,487,506 | 12,806,506 | 12,838,992 | 11,294,252 | 13,482,184 | 12,240,792 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 31,692 | (3,097,502) | (311,721) | (3,366,360) | 1,545,319 | (4,008,010) | 1,239,200 | (7,333,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (424,878) | (424,878) | (341,463) | (341,463) | (84,089) | (84,089) | 360,200 | 360,200 |
| Cumulative value adjustment | (5,995,515) | (7,648,440) | (2,970,278) | (4,139,204) | (474,662) | (1,781,228) | 918,089 | 868,408 |
| Accrued interest | (327,704) | (335,082) | (51,440) | (59,333) | (11,249) | (11,183) | 43,711 | 43,392 |
| Fair Value | (6,748,097) | (8,408,400) | (3,363,181) | (4,540,000) | (570,000) | (1,876,500) | 1,322,000 | 1,272,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,652,925 | (506,620) | 1,168,926 | (52,744) | 1,306,566 | (784,897) | 49,680 | 1,100,910 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (14,300,000) | (14,300,000) | (12,500,000) | (12,500,000) | (15,750,000) | (15,750,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 3,096,146 | 4,780,763 | 3,546,560 | 4,403,765 | 3,487,466 | 6,339,352 | 5,323,942 | 6,612,822 |
| Accrued interest | (61,669) | (61,212) | (170,854) | (170,240) | (6,458) | (7,104) | (128,095) | (125,583) |
| Fair Value | (11,265,523) | (9,580,449) | (9,124,294) | (8,266,475) | (12,268,992) | (9,417,752) | (14,804,153) | (13,512,761) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,684,617) | 3,604,122 | (857,204) | 3,419,135 | (2,851,885) | 4,792,907 | (1,288,880) | 6,232,122 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-121 Current year | 2021-121 Prior year | 2021-122 Current year | 2021-122 Prior year | 2021-123 Current year | 2021-123 Prior year | 2021-124 Current year | 2021-124 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,220,000 | 25,220,000 | 42,239,491 | 42,239,491 | 55,565,521 | 55,565,521 | 155,788,802 | 155,788,802 |
| Cumulative value adjustment | (10,906,600) | (11,742,200) | (7,620,682) | (7,533,718) | (24,064,821) | (26,579,421) | (4,094,282) | 1,247,542 |
| Accrued interest | 210,959 | 207,123 | 239,185 | 247,017 | 248,630 | 244,110 | 547,900 | 547,905 |
| Fair Value | 14,524,359 | 13,684,923 | 34,857,994 | 34,952,790 | 31,749,330 | 29,230,210 | 152,242,420 | 157,584,249 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 835,600 | (11,620,400) | (86,965) | (7,494,938) | 2,514,600 | (23,592,250) | (5,341,824) | (89,465,941) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,220,000) | (5,220,000) | (15,239,491) | (15,239,491) | (565,521) | (565,521) | (56,635,748) | (56,635,748) |
| Cumulative value adjustment | 5,064,048 | 4,640,483 | (837,484) | (3,605,934) | 3,908,558 | 6,341,752 | (32,875,859) | (32,432,682) |
| Accrued interest | 23,952 | 23,517 | (207,835) | (215,667) | 115,974 | 122,190 | 1,136,907 | 1,251,323 |
| Fair Value | (132,000) | (556,000) | (16,284,810) | (19,061,092) | 3,459,011 | 5,898,421 | (88,374,700) | (87,817,107) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 423,565 | 4,829,035 | 2,768,450 | (1,782,074) | (2,433,194) | 6,029,370 | (443,177) | 63,226,461 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (27,000,000) | (27,000,000) | (55,000,000) | (55,000,000) | (99,153,054) | (99,153,054) |
| Equalisation provision | 5,842,552 | 7,101,717 | 8,458,166 | 11,139,652 | 20,156,263 | 20,237,669 | 36,970,141 | 31,185,140 |
| Accrued interest | (234,911) | (230,640) | (31,350) | (31,350) | (364,604) | (366,300) | (1,684,807) | (1,799,228) |
| Fair Value | (14,392,359) | (13,128,923) | (18,573,184) | (15,891,698) | (35,208,341) | (35,128,631) | (63,867,720) | (69,767,142) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,259,165) | 6,791,365 | (2,681,485) | 9,277,013 | (81,406) | 17,562,880 | 5,785,001 | 26,239,480 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-125 Current year | 2021-125 Prior year | 2021-127 Current year | 2021-127 Prior year | 2021-128 Current year | 2021-128 Prior year | 2021-129 Current year | 2021-129 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 36,836,155 | 36,836,155 | 65,340,000 | 65,340,000 | 87,500,000 | 99,115,342 | 18,156,998 | 18,156,998 |
| Cumulative value adjustment | (6,888,863) | (6,138,386) | (23,135,000) | (22,681,000) | (24,878,875) | (42,934,342) | (3,484,944) | (3,117,263) |
| Accrued interest | 60,042 | 62,008 | - | - | 725,770 | 1,369,863 | 29,416 | 30,380 |
| Fair Value | 30,007,334 | 30,759,777 | 42,205,000 | 42,659,000 | 63,346,895 | 57,550,863 | 14,701,470 | 15,070,115 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (750,477) | (6,896,353) | (454,000) | (21,258,000) | 18,055,467 | (37,883,000) | (367,681) | (3,642,553) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,010,514) | (7,010,514) | 11,711,238 | 11,711,238 | (27,500,000) | (39,115,342) | (3,156,998) | (3,156,998) |
| Cumulative value adjustment | (3,012,776) | (5,346,121) | (4,464,445) | (6,695,663) | (310,666) | 15,625,919 | (1,751,055) | (3,106,992) |
| Accrued interest | (48,934) | (358,231) | - | 159,803 | (378,687) | (1,021,363) | 46,309 | 45,734 |
| Fair Value | (10,072,224) | (12,714,866) | 7,246,793 | 5,175,378 | (28,189,353) | (24,510,786) | (4,861,744) | (6,218,256) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,333,345 | (1,978,068) | 2,231,217 | (3,558,426) | (15,936,585) | 16,333,594 | 1,355,937 | (900,848) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (29,825,640) | (29,825,640) | (77,051,238) | (77,051,238) | (60,000,000) | (60,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 9,901,640 | 11,484,506 | 27,599,445 | 29,376,663 | 25,189,540 | 27,308,422 | 5,235,998 | 6,224,253 |
| Accrued interest | (11,108) | (11,849) | - | (159,803) | (347,083) | (348,500) | (75,725) | (76,113) |
| Fair Value | (19,935,108) | (18,352,983) | (49,451,793) | (47,834,378) | (35,157,543) | (33,040,078) | (9,839,727) | (8,851,860) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,582,868) | 8,874,421 | (1,777,217) | 24,816,426 | (2,118,882) | 21,549,406 | (988,256) | 4,543,402 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-130 Current year | 2021-130 Prior year | 2021-131 Current year | 2021-131 Prior year | 2021-132 Current year | 2021-132 Prior year | 2021-133 Current year | 2021-133 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,932,112 | 25,932,112 | 137,627,813 | 137,627,813 | 20,000,000 | 20,000,000 | 30,000,000 | 30,000,000 |
| Cumulative value adjustment | (3,330,814) | (4,693,463) | 1,804,643 | 3,764,189 | (3,338,000) | (5,666,200) | (5,945,700) | (8,442,600) |
| Accrued interest | 72,531 | 74,906 | 1,431,693 | 1,465,559 | 666,781 | 666,781 | 59,178 | 59,178 |
| Fair Value | 22,673,829 | 21,313,555 | 140,864,149 | 142,857,561 | 17,328,781 | 15,000,581 | 24,113,478 | 21,616,578 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,362,649 | (7,744,799) | (1,959,546) | (38,821,309) | 2,328,200 | (7,123,400) | 2,496,900 | (8,984,100) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (234,865) | (234,865) | 2,152,947 | 2,152,947 | - | - | (6,000,000) | (6,000,000) |
| Cumulative value adjustment | (3,613,505) | (2,447,861) | (46,729,637) | (42,747,039) | (1,058,845) | 309,580 | 2,136,078 | 4,330,134 |
| Accrued interest | 292,118 | 315,178 | (700,124) | (677,828) | (631,225) | (637,966) | 138,335 | 23,728 |
| Fair Value | (3,556,252) | (2,367,548) | (45,276,814) | (41,271,920) | (1,690,070) | (328,386) | (3,725,587) | (1,646,138) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,165,645) | 286,357 | (3,982,597) | 7,989,834 | (1,368,425) | 4,623,606 | (2,194,056) | 5,649,032 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,697,247) | (25,697,247) | (139,780,760) | (139,780,760) | (20,000,000) | (20,000,000) | (24,000,000) | (24,000,000) |
| Equalisation provision | 6,944,319 | 7,141,325 | 44,924,993 | 38,982,850 | 4,396,845 | 5,356,620 | 3,809,622 | 4,112,466 |
| Accrued interest | (364,649) | (390,085) | (731,568) | (787,731) | (35,556) | (28,815) | (197,513) | (82,906) |
| Fair Value | (19,117,577) | (18,946,007) | (95,587,335) | (101,585,641) | (15,638,711) | (14,672,195) | (20,387,891) | (19,970,440) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (197,005) | 7,458,442 | 5,942,143 | 30,831,475 | (959,775) | 2,499,793 | (302,844) | 3,335,068 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-134 Current year | 2021-134 Prior year | 2021-135 Current year | 2021-135 Prior year | 2021-136 Current year | 2021-136 Prior year | 2021-137 Current year | 2021-137 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 83,275,298 | 83,275,298 | 15,511,163 | 15,511,163 | 103,344,575 | 103,344,575 | 70,845,862 | 70,845,862 |
| Cumulative value adjustment | (28,174,913) | (21,075,212) | (5,139,005) | (6,032,431) | (17,332,835) | (14,114,024) | (18,462,520) | (7,142,853) |
| Accrued interest | 135,880 | 150,879 | 168,778 | 163,692 | 395,602 | 395,936 | 720,700 | 744,298 |
| Fair Value | 55,236,265 | 62,350,965 | 10,540,936 | 9,642,424 | 86,407,342 | 89,626,487 | 53,104,042 | 64,447,307 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (7,099,701) | (20,975,503) | 893,426 | (5,803,989) | (3,218,811) | (35,807,491) | (11,319,666) | (9,712,774) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,054,117) | (1,054,117) | (5,511,163) | (5,511,163) | (28,344,575) | (28,344,575) | (845,862) | (845,862) |
| Cumulative value adjustment | 10,989,160 | 2,432,046 | 1,347,865 | 1,335,497 | (21,360,423) | (27,125,092) | (6,772,334) | (11,346,839) |
| Accrued interest | (135,880) | (150,879) | (126,083) | (120,595) | 34,898 | 35,931 | (609,487) | (632,182) |
| Fair Value | 9,799,163 | 1,227,050 | (4,289,381) | (4,296,261) | (49,670,100) | (55,433,736) | (8,227,683) | (12,824,883) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,557,114 | (14,196,072) | 12,368 | 2,266,792 | 5,764,669 | 4,471,537 | 4,574,506 | (9,027,623) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (82,221,181) | (82,221,181) | (10,000,000) | (10,000,000) | (75,000,000) | (75,000,000) | (70,000,000) | (70,000,000) |
| Equalisation provision | 17,185,753 | 18,643,166 | 3,791,139 | 4,696,935 | 38,693,258 | 41,239,115 | 25,234,855 | 18,489,693 |
| Accrued interest | - | - | (42,694) | (43,097) | (430,500) | (431,867) | (111,213) | (112,117) |
| Fair Value | (65,035,428) | (63,578,015) | (6,251,555) | (5,346,162) | (36,737,242) | (34,192,752) | (44,876,358) | (51,622,424) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,457,413) | 35,171,575 | (905,794) | 3,537,197 | (2,545,858) | 31,335,955 | 6,745,159 | 18,740,397 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-138 Current year | 2021-138 Prior year | 2021-139 Current year | 2021-139 Prior year | 2021-140 Current year | 2021-140 Prior year | 2021-141 Current year | 2021-141 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,891,800 | 19,891,800 | 49,524,564 | 49,524,564 | 100,763,426 | 100,763,426 | 49,157,250 | 49,157,250 |
| Cumulative value adjustment | 981,082 | (399,834) | (7,185,961) | (9,370,456) | (34,337,855) | (25,840,486) | (17,810,750) | (20,335,750) |
| Accrued interest | 328,179 | 322,625 | 274,792 | 260,117 | 17,606 | 19,550 | 129,452 | 127,397 |
| Fair Value | 21,201,061 | 19,814,591 | 42,613,395 | 40,414,225 | 66,443,177 | 74,942,490 | 31,475,952 | 28,948,897 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,380,917 | (5,263,690) | 2,184,495 | (12,015,093) | (8,497,370) | (25,249,035) | 2,525,000 | (18,961,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 108,200 | 108,200 | 110,168 | 110,168 | (763,425) | (763,425) | 842,750 | 842,750 |
| Cumulative value adjustment | (3,032,743) | (3,219,525) | (6,518,623) | (2,450,058) | (1,274,822) | (12,703,548) | 4,700,269 | 4,301,912 |
| Accrued interest | (219,456) | (212,847) | 93,553 | 134,562 | 16,699 | 18,187 | 186,590 | 190,353 |
| Fair Value | (3,143,999) | (3,324,172) | (6,314,902) | (2,205,328) | (2,021,548) | (13,448,786) | 5,729,609 | 5,335,015 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 186,781 | 2,040,892 | (4,068,564) | (2,834) | 11,428,726 | (7,516,159) | 398,357 | 3,369,375 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (49,634,732) | (49,634,732) | (100,000,000) | (100,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 2,051,661 | 3,619,359 | 13,704,585 | 11,820,515 | 35,612,677 | 38,544,032 | 13,110,479 | 16,033,836 |
| Accrued interest | (108,722) | (109,778) | (368,346) | (394,679) | (34,306) | (37,736) | (316,042) | (317,750) |
| Fair Value | (18,057,061) | (16,490,419) | (36,298,493) | (38,208,896) | (64,421,629) | (61,493,704) | (37,205,563) | (34,283,914) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,567,697) | 3,222,798 | 1,884,069 | 12,017,927 | (2,931,356) | 32,765,194 | (2,923,357) | 15,591,625 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-142 Current year | 2021-142 Prior year | 2021-144 Current year | 2021-144 Prior year | 2021-146 Current year | 2021-146 Prior year | 2021-147 Current year | 2021-147 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 51,345,057 | 51,345,057 | - | - | - | - | - | - |
| Cumulative value adjustment | (13,387,271) | (12,873,149) | - | - | - | - | - | - |
| Accrued interest | 57,040 | 53,790 | - | - | - | - | - | - |
| Fair Value | 38,014,826 | 38,525,698 | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (514,122) | (12,763,426) | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | 1,454,231 | - | 15,349,815 | - | 21,405,009 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,280,715) | (2,195,492) | - | - | - | - | - | - |
| Cumulative value adjustment | 1,153,372 | 3,835,815 | - | - | - | - | - | - |
| Accrued interest | (213,704) | 310,801 | - | - | - | - | - | - |
| Fair Value | (2,341,047) | 1,951,124 | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,682,443) | 3,844,493 | - | - | - | (15,347,336) | - | (21,491,959) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (48,000,322) | (49,236,584) | - | - | - | - | - | - |
| Equalisation provision | 12,169,879 | 9,124,352 | - | - | - | - | - | - |
| Accrued interest | (330,481) | (364,590) | - | - | - | - | - | - |
| Fair Value | (36,160,924) | (40,476,822) | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,196,565 | 8,918,933 | - | (1,454,231) | - | (2,479) | - | 86,950 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-148 Current year | 2021-148 Prior year | 2021-149 Current year | 2021-149 Prior year | 2021-150 Current year | 2021-150 Prior year | 2021-151 Current year | 2021-151 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 176,330,992 | 176,330,992 | 29,519,586 | 29,519,586 | 116,729,120 | 116,729,120 | 141,230,730 | 141,230,730 |
| Cumulative value adjustment | (19,599,786) | (15,184,755) | (8,323,599) | (10,405,214) | (22,322,203) | (12,984,783) | (34,784,576) | (30,690,657) |
| Accrued interest | 1,219,488 | 1,219,665 | 820,091 | 800,399 | 2,913 | 3,234 | 497,463 | 497,328 |
| Fair Value | 157,950,694 | 162,365,902 | 22,016,078 | 19,914,771 | 94,409,830 | 103,747,571 | 106,943,617 | 111,037,401 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,415,032) | (44,496,765) | 2,081,614 | (11,870,246) | (9,337,420) | (11,812,483) | (4,093,919) | (52,812,399) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (76,330,992) | (76,330,992) | (9,519,586) | (9,519,586) | (1,690,191) | (1,690,191) | (41,230,730) | (41,230,730) |
| Cumulative value adjustment | (20,158,701) | (29,933,095) | 2,613,369 | 1,808,907 | 3,587,473 | (7,886,593) | (14,379,806) | (24,667,318) |
| Accrued interest | (539,486) | (546,058) | (486,758) | (472,621) | 84,633 | 35,792 | 333,444 | 325,764 |
| Fair Value | (97,029,179) | (106,810,145) | (7,392,975) | (8,183,300) | 1,981,915 | (9,540,992) | (55,277,092) | (65,572,284) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 9,774,394 | 7,556,718 | 804,462 | 4,442,668 | 11,474,065 | (3,200,999) | 10,287,512 | 4,243,771 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (20,000,000) | (20,000,000) | (115,038,928) | (115,038,928) | (100,000,000) | (100,000,000) |
| Equalisation provision | 39,758,486 | 45,117,850 | 5,710,261 | 8,596,308 | 18,734,729 | 20,871,376 | 49,164,410 | 55,358,003 |
| Accrued interest | (680,002) | (673,607) | (333,333) | (327,778) | (87,545) | (90,567) | (830,906) | (823,092) |
| Fair Value | (60,921,516) | (55,555,757) | (14,623,072) | (11,731,470) | (96,391,744) | (94,258,119) | (51,666,496) | (45,465,089) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,359,362) | 36,940,047 | (2,886,044) | 7,427,578 | (2,136,646) | 15,013,481 | (6,193,593) | 48,568,656 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-152 Current year | 2021-152 Prior year | 2021-153 Current year | 2021-153 Prior year | 2021-154 Current year | 2021-154 Prior year | 2021-155 Current year | 2021-155 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 28,632,668 | 28,632,668 | 68,023,083 | 68,023,083 | 32,423,475 | 32,423,475 | 20,868,000 | 20,868,000 |
| Cumulative value adjustment | (3,402,864) | (3,809,873) | (18,812,466) | (22,551,554) | 1,260,886 | 1,344,580 | (3,094,516) | (5,443,626) |
| Accrued interest | 520,220 | 532,232 | 1,641,446 | 1,606,867 | 796,692 | 822,328 | 135,142 | 135,142 |
| Fair Value | 25,750,024 | 25,355,027 | 50,852,063 | 47,078,396 | 34,481,053 | 34,590,383 | 17,908,626 | 15,559,516 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 407,009 | (4,815,168) | 3,739,088 | (21,971,915) | (83,695) | (11,841,619) | 2,349,111 | (7,237,022) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,632,668) | (8,632,668) | (17,203,083) | (17,203,083) | 588,694 | 588,694 | (274,477) | (274,477) |
| Cumulative value adjustment | 142,088 | (2,176,755) | 4,484,303 | 2,893,965 | (14,392,354) | (12,349,219) | (2,985,279) | 243,843 |
| Accrued interest | (446,136) | (457,443) | (1,569,580) | (1,532,434) | (481,211) | (470,948) | (77,780) | (71,448) |
| Fair Value | (8,936,716) | (11,266,866) | (14,288,360) | (15,841,552) | (14,284,871) | (12,231,473) | (3,337,536) | (102,082) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,318,843 | (454,101) | 1,590,338 | 7,916,488 | (2,043,135) | 3,272,862 | (3,229,122) | 3,786,073 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (50,820,000) | (50,820,000) | (33,012,168) | (33,012,168) | (20,593,523) | (20,593,523) |
| Equalisation provision | 3,260,775 | 5,986,628 | 14,328,165 | 19,657,589 | 13,131,468 | 11,004,638 | 6,079,794 | 5,199,782 |
| Accrued interest | (74,083) | (74,789) | (71,867) | (74,433) | (315,481) | (351,380) | (57,361) | (63,693) |
| Fair Value | (16,813,308) | (14,088,161) | (36,563,702) | (31,236,844) | (20,196,181) | (22,358,910) | (14,571,090) | (15,457,434) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,725,852) | 5,269,269 | (5,329,427) | 14,055,427 | 2,126,830 | 8,568,757 | 880,011 | 3,450,949 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-156 Current year | 2021-156 Prior year | 2021-157 Current year | 2021-157 Prior year | 2021-158 Current year | 2021-158 Prior year | 2021-159 Current year | 2021-159 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 75,000,000 | 75,000,000 | 9,658,830 | 9,658,830 | 19,951,991 | 19,951,991 | 82,703,495 | 82,703,495 |
| Cumulative value adjustment | (27,980,250) | (31,767,750) | 1,099,365 | 1,247,504 | (559,097) | (1,154,774) | (27,058,468) | (19,888,590) |
| Accrued interest | 194,178 | 194,178 | 24,781 | 25,593 | 107,056 | 110,562 | 137,223 | 152,371 |
| Fair Value | 47,213,928 | 43,426,428 | 10,782,976 | 10,931,927 | 19,499,950 | 18,907,779 | 55,782,250 | 62,967,276 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,787,500 | (28,441,500) | (148,139) | (3,692,954) | 595,678 | (3,959,444) | (7,169,878) | (21,182,835) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (631,800) | (631,800) | 48,009 | 48,009 | (641,369) | (641,369) |
| Cumulative value adjustment | 6,852,519 | 6,421,799 | (4,608,498) | (4,068,005) | (4,436,515) | (6,200,977) | 9,077,635 | 682,919 |
| Accrued interest | 216,676 | 218,897 | (22,471) | (22,771) | 53,105 | 48,894 | (137,223) | (152,371) |
| Fair Value | 7,069,195 | 6,640,696 | (5,262,769) | (4,722,576) | (4,335,401) | (6,104,074) | 8,299,043 | (110,821) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 430,720 | 3,641,515 | (540,493) | 1,375,452 | 1,764,461 | (1,764,433) | 8,394,715 | (13,242,216) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (75,000,000) | (75,000,000) | (9,027,031) | (9,027,031) | (20,000,000) | (20,000,000) | (82,062,126) | (82,062,126) |
| Equalisation provision | 21,127,730 | 25,345,950 | 3,509,134 | 2,820,502 | 4,995,612 | 7,355,751 | 17,980,833 | 19,205,669 |
| Accrued interest | (410,854) | (413,075) | (2,310) | (2,822) | (160,161) | (159,456) | - | - |
| Fair Value | (54,283,124) | (50,067,125) | (5,520,207) | (6,209,351) | (15,164,549) | (12,803,705) | (64,081,293) | (62,856,457) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,218,220) | 24,799,985 | 688,632 | 2,317,502 | (2,360,140) | 5,725,962 | (1,224,837) | 34,425,051 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-160 Current year | 2021-160 Prior year | 2021-161 Current year | 2021-161 Prior year | 2021-162 Current year | 2021-162 Prior year | 2021-163 Current year | 2021-163 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,535,386 | 21,535,386 | 83,522,241 | 83,522,241 | 25,146,720 | 25,146,720 | 25,724,611 | 25,724,611 |
| Cumulative value adjustment | (3,494,314) | (3,821,920) | (27,846,674) | (20,672,861) | 3,660,697 | 1,561,927 | 5,733,310 | 4,015,179 |
| Accrued interest | 109,014 | 110,499 | 137,298 | 152,454 | 1,557,396 | 1,524,587 | 832,023 | 837,513 |
| Fair Value | 18,150,086 | 17,823,965 | 55,812,865 | 63,001,834 | 30,364,813 | 28,233,234 | 32,289,944 | 30,577,303 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 327,607 | (4,978,120) | (7,173,814) | (21,194,462) | 2,098,770 | (14,446,506) | 1,718,131 | (9,508,240) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,023,615) | (1,023,615) | 541,991 | 541,991 | (146,720) | (146,720) | (724,611) | (724,611) |
| Cumulative value adjustment | (2,838,284) | (1,995,876) | 7,781,674 | (599,518) | (12,073,634) | (13,407,356) | (14,536,872) | (18,886,271) |
| Accrued interest | 221,315 | 242,670 | (137,298) | (152,454) | (984,479) | (951,670) | (255,634) | (259,388) |
| Fair Value | (3,640,584) | (2,776,821) | 8,186,367 | (209,981) | (13,204,833) | (14,505,746) | (15,517,117) | (19,870,270) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (842,409) | 776,646 | 8,381,192 | (13,169,162) | 1,333,722 | 7,409,039 | 4,349,398 | 120,471 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,511,771) | (20,511,771) | (84,064,233) | (84,064,233) | (25,000,000) | (25,000,000) | (25,000,000) | (25,000,000) |
| Equalisation provision | 6,332,598 | 5,817,796 | 20,065,001 | 21,272,380 | 8,412,937 | 11,845,429 | 8,803,562 | 14,871,091 |
| Accrued interest | (330,329) | (353,169) | - | - | (572,917) | (572,917) | (576,389) | (578,125) |
| Fair Value | (14,509,502) | (15,047,144) | (63,999,232) | (62,791,853) | (17,159,980) | (13,727,488) | (16,772,827) | (10,707,034) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 514,802 | 4,201,474 | (1,207,378) | 34,363,624 | (3,432,492) | 7,037,467 | (6,067,529) | 9,387,768 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-164 Current year | 2021-164 Prior year | 2021-166 Current year | 2021-166 Prior year | 2021-167 Current year | 2021-167 Prior year | 2021-168 Current year | 2021-168 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 12,075,788 | 12,075,788 | 96,546,164 | 96,546,164 | 84,897,735 | 84,897,735 | 286,897,572 | 286,897,572 |
| Cumulative value adjustment | (3,744,788) | (4,908,888) | (39,272,164) | (43,844,164) | (23,477,271) | (21,168,489) | (59,353,524) | (52,942,308) |
| Accrued interest | 333,390 | 332,292 | 452,055 | 450,000 | 282,497 | 282,508 | 1,770,466 | 1,769,297 |
| Fair Value | 8,664,390 | 7,499,192 | 57,726,055 | 53,152,000 | 61,702,961 | 64,011,754 | 229,314,514 | 235,724,561 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,164,100 | (3,561,700) | 4,572,000 | (42,895,000) | (2,308,782) | (25,559,664) | (6,411,216) | (64,599,456) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,075,788) | (2,075,788) | 3,453,836 | 3,453,836 | (29,897,735) | (29,897,735) | (136,897,572) | (136,897,572) |
| Cumulative value adjustment | 1,512,775 | 1,562,551 | 4,199,725 | 3,680,927 | (364,291) | (5,419,702) | 3,544,894 | (10,891,824) |
| Accrued interest | (312,279) | (310,069) | 272,112 | 261,000 | 215,830 | 211,133 | (564,247) | (574,422) |
| Fair Value | (875,292) | (823,306) | 7,925,673 | 7,395,763 | (30,046,196) | (35,106,304) | (133,916,925) | (148,363,818) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (49,776) | 1,590,148 | 518,798 | 5,061,153 | 5,055,412 | 1,429,864 | 14,436,718 | 8,476,836 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (100,000,000) | (100,000,000) | (55,000,000) | (55,000,000) | (150,000,000) | (150,000,000) |
| Equalisation provision | 2,232,012 | 3,346,336 | 35,049,369 | 40,137,617 | 23,841,594 | 26,588,221 | 55,808,630 | 63,834,132 |
| Accrued interest | (21,111) | (22,222) | (724,167) | (711,000) | (498,327) | (493,640) | (1,206,219) | (1,194,875) |
| Fair Value | (7,789,099) | (6,675,886) | (65,674,798) | (60,573,383) | (31,656,733) | (28,905,419) | (95,397,589) | (87,360,743) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,114,324) | 1,971,552 | (5,088,248) | 37,835,714 | (2,746,630) | 24,129,831 | (8,025,502) | 56,122,620 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-170 Current year | 2021-170 Prior year | 2021-171 Current year | 2021-171 Prior year | 2021-172 Current year | 2021-172 Prior year | 2021-173 Current year | 2021-173 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 139,998,255 | 139,998,255 | 26,705,198 | 26,705,198 | 22,977,353 | 22,977,353 | 11,593,726 | 11,593,726 |
| Cumulative value adjustment | (25,635,766) | (23,789,649) | (3,961,742) | (3,576,027) | (2,722,895) | (3,250,982) | (1,892,726) | (2,374,426) |
| Accrued interest | 843,123 | 864,588 | 60,818 | 62,809 | 449,743 | 464,469 | 287,568 | 287,568 |
| Fair Value | 115,205,612 | 117,073,194 | 22,804,274 | 23,191,980 | 20,704,201 | 20,190,840 | 9,988,568 | 9,506,868 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,846,117) | (30,348,208) | (385,715) | (4,321,015) | 528,087 | (3,696,267) | 481,700 | (2,173,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (42,109,883) | (42,109,883) | (6,705,198) | (6,705,198) | (2,977,353) | (2,977,353) | (1,593,726) | (1,593,726) |
| Cumulative value adjustment | (7,045,927) | (6,603,031) | (2,288,234) | (4,591,772) | (2,034,890) | (3,881,582) | 1,575,639 | 1,729,076 |
| Accrued interest | (1,077,758) | (1,319,754) | (60,818) | (488,142) | (337,943) | (352,019) | (246,457) | (250,423) |
| Fair Value | (50,233,568) | (50,032,668) | (9,054,250) | (11,785,112) | (5,350,186) | (7,210,954) | (264,544) | (115,073) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (442,895) | 9,748,935 | 2,303,538 | (326,361) | 1,846,692 | (1,534,320) | (153,438) | 1,667,852 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (97,888,372) | (97,888,372) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (10,000,000) | (10,000,000) |
| Equalisation provision | 32,681,693 | 30,392,681 | 6,249,977 | 8,167,799 | 4,757,786 | 7,132,565 | 317,087 | 645,350 |
| Accrued interest | (87,128) | (98,934) | - | - | (111,800) | (112,450) | (41,111) | (37,145) |
| Fair Value | (65,293,807) | (67,594,625) | (13,750,023) | (11,832,201) | (15,354,014) | (12,979,885) | (9,724,024) | (9,391,795) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,289,012 | 20,599,273 | (1,917,822) | 4,647,375 | (2,374,779) | 5,230,588 | (328,262) | 505,648 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-174 Current year | 2021-174 Prior year | 2021-175 Current year | 2021-175 Prior year | 2021-176 Current year | 2021-176 Prior year | 2021-177 Current year | 2021-177 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 9,722,380 | 9,722,380 | 16,881,159 | 16,881,159 | 85,279,253 | 85,279,253 | 12,663,908 | 12,663,908 |
| Cumulative value adjustment | (3,381,780) | (4,154,680) | 6,939,343 | 8,130,182 | (29,816,451) | (22,608,948) | (1,914,613) | (1,632,647) |
| Accrued interest | 25,479 | 25,479 | 639,404 | 657,113 | 14,800 | 16,434 | 231,096 | 234,751 |
| Fair Value | 6,366,079 | 5,593,179 | 24,459,906 | 25,668,454 | 55,477,602 | 62,686,739 | 10,980,391 | 11,266,012 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 772,900 | (3,822,000) | (1,190,839) | (3,858,506) | (7,207,503) | (21,256,652) | (281,966) | (4,121,087) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 277,620 | 277,620 | (481,159) | (481,159) | (859,625) | (859,625) | (725,114) | (725,114) |
| Cumulative value adjustment | 98,711 | (211,611) | (11,751,261) | (13,942,869) | 2,997,088 | (4,411,402) | (2,048,617) | (2,203,808) |
| Accrued interest | (25,479) | (25,479) | (576,510) | (593,816) | (254,449) | (16,434) | (106,515) | (102,129) |
| Fair Value | 350,852 | 40,530 | (12,808,930) | (15,017,844) | 1,883,014 | (5,287,461) | (2,880,246) | (3,031,051) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 310,322 | (278,867) | 2,191,609 | 170,817 | 7,408,490 | (9,060,723) | 155,190 | 477,215 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (16,400,000) | (16,400,000) | (84,419,628) | (84,419,628) | (11,938,794) | (11,938,794) |
| Equalisation provision | 3,283,070 | 4,366,292 | 4,811,918 | 5,812,688 | 26,819,363 | 27,020,350 | 3,963,231 | 3,836,454 |
| Accrued interest | - | - | (62,894) | (63,297) | - | - | (124,582) | (132,622) |
| Fair Value | (6,716,930) | (5,633,708) | (11,650,976) | (10,650,609) | (57,600,265) | (57,399,278) | (8,100,145) | (8,234,962) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,083,222) | 4,100,867 | (1,000,770) | 3,687,689 | (200,987) | 30,317,376 | 126,776 | 3,643,872 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-178 Current year | 2021-178 Prior year | 2021-179 Current year | 2021-179 Prior year | 2021-180 Current year | 2021-180 Prior year | 2021-181 Current year | 2021-181 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 22,053,326 | 22,053,326 | 15,460,157 | 15,460,157 | 30,296,887 | 30,296,887 | 5,434,622 | 5,434,622 |
| Cumulative value adjustment | (2,314,250) | (1,828,558) | 5,951,778 | 5,849,890 | (4,396,235) | (4,490,869) | (995,713) | (1,440,774) |
| Accrued interest | 106,473 | 109,959 | 125,400 | 125,189 | 648,620 | 657,967 | 38,257 | 37,053 |
| Fair Value | 19,845,549 | 20,334,727 | 21,537,335 | 21,435,236 | 26,549,272 | 26,463,985 | 4,477,166 | 4,030,901 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (485,692) | (6,517,746) | 101,888 | (4,265,983) | 94,634 | (5,875,729) | 445,061 | (1,922,415) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,013,026) | (1,013,026) | (460,157) | (460,157) | (5,843,354) | (5,843,354) | (168,854) | (168,854) |
| Cumulative value adjustment | (4,769,548) | (4,141,817) | (8,873,953) | (10,942,646) | (1,708,694) | (1,356,403) | (194,762) | 524,551 |
| Accrued interest | 158,940 | 173,844 | (111,113) | (110,373) | (106,859) | (79,552) | (28,320) | (26,510) |
| Fair Value | (5,623,634) | (4,980,999) | (9,445,223) | (11,513,176) | (7,658,907) | (7,279,309) | (391,936) | 329,187 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (627,732) | 1,587,320 | 2,068,693 | (24,334) | (352,291) | 709,977 | (719,314) | 978,493 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,040,300) | (21,040,300) | (15,000,000) | (15,000,000) | (24,453,534) | (24,453,534) | (5,265,768) | (5,265,768) |
| Equalisation provision | 7,083,799 | 5,970,375 | 2,922,176 | 5,092,757 | 6,104,930 | 5,847,273 | 1,190,475 | 916,223 |
| Accrued interest | (265,413) | (283,803) | (14,288) | (14,817) | (541,761) | (578,415) | (9,937) | (10,543) |
| Fair Value | (14,221,914) | (15,353,728) | (12,092,112) | (9,922,060) | (18,890,365) | (19,184,676) | (4,085,230) | (4,360,088) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,113,423 | 4,930,426 | (2,170,581) | 4,290,317 | 257,657 | 5,165,752 | 274,253 | 943,922 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-182 Current year | 2021-182 Prior year | 2021-183 Current year | 2021-183 Prior year | 2021-184 Current year | 2021-184 Prior year | 2021-185 Current year | 2021-185 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,000,000 | 57,161,500 | 50,000,000 | 50,000,000 | 19,982,960 | 19,982,960 | 7,589,201 | 7,589,201 |
| Cumulative value adjustment | 7,008,848 | (16,672,000) | (21,363,000) | (23,649,000) | (510,796) | (2,059,146) | 1,208,955 | 1,158,793 |
| Accrued interest | 90,792 | 380,137 | 226,027 | 226,027 | 862,369 | 843,114 | 44,251 | 45,700 |
| Fair Value | 57,099,640 | 40,869,637 | 28,863,027 | 26,577,027 | 20,334,533 | 18,766,928 | 8,842,407 | 8,793,694 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 16,519,348 | (15,951,000) | 2,286,000 | (21,447,500) | 1,548,350 | (8,073,306) | 50,163 | (2,560,893) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | (7,161,500) | - | - | 17,040 | 17,040 | (90,763) | (90,763) |
| Cumulative value adjustment | (18,459,397) | 3,703,756 | 7,332,643 | 7,158,451 | (3,898,060) | (4,089,040) | (3,257,652) | (2,858,694) |
| Accrued interest | 155,153 | (137,429) | 209,945 | 211,973 | (614,869) | (595,614) | (39,251) | (39,980) |
| Fair Value | (18,304,244) | (3,595,173) | 7,542,588 | 7,370,424 | (4,495,889) | (4,667,614) | (3,387,666) | (2,989,437) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (15,001,652) | 3,033,735 | 174,192 | 3,996,071 | 190,980 | 2,293,284 | (398,958) | 788,463 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (20,000,000) | (20,000,000) | (7,498,438) | (7,498,438) |
| Equalisation provision | 11,450,548 | 12,968,244 | 14,030,357 | 16,490,549 | 4,408,857 | 6,148,186 | 2,048,697 | 1,699,901 |
| Accrued interest | (245,944) | (242,708) | (435,972) | (438,000) | (247,500) | (247,500) | (5,000) | (5,720) |
| Fair Value | (38,795,396) | (37,274,464) | (36,405,615) | (33,947,451) | (15,838,643) | (14,099,314) | (5,454,741) | (5,804,257) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,517,695) | 12,917,265 | (2,460,192) | 17,451,429 | (1,739,330) | 5,780,022 | 348,795 | 1,772,430 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-186 Current year | 2021-186 Prior year | 2021-187 Current year | 2021-187 Prior year | 2021-188 Current year | 2021-188 Prior year | 2021-189 Current year | 2021-189 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,289,531 | 19,289,531 | 19,283,425 | 19,283,425 | 19,506,614 | 19,506,614 | 25,157,260 | 25,157,260 |
| Cumulative value adjustment | (3,443,141) | (3,533,299) | (6,744,825) | (7,754,825) | (4,104,452) | (4,160,596) | (10,843,860) | (11,679,460) |
| Accrued interest | 385,018 | 390,352 | 51,781 | 50,959 | 198,000 | 201,663 | 210,959 | 207,123 |
| Fair Value | 16,231,408 | 16,146,584 | 12,590,381 | 11,579,559 | 15,600,162 | 15,547,681 | 14,524,359 | 13,684,923 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 90,158 | (5,407,057) | 1,010,000 | (7,584,400) | 56,144 | (4,461,345) | 835,600 | (11,620,400) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (4,244,480) | (4,244,480) | 716,575 | 716,575 | 493,386 | 493,386 | (5,157,260) | (5,157,260) |
| Cumulative value adjustment | (2,529,535) | (1,975,812) | 1,555,326 | 1,459,174 | (2,435,794) | (3,783,495) | 4,738,709 | 4,574,445 |
| Accrued interest | (323,131) | (321,190) | 84,824 | 83,478 | 164,222 | 157,226 | 12,952 | 12,717 |
| Fair Value | (7,097,146) | (6,541,482) | 2,356,725 | 2,259,227 | (1,778,186) | (3,132,883) | (405,599) | (570,098) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (553,723) | 1,306,102 | 96,152 | 1,722,130 | 1,347,701 | (2,108,928) | 164,264 | 5,019,537 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,045,051) | (15,045,051) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 5,972,676 | 5,509,111 | 5,189,499 | 6,295,651 | 6,540,246 | 7,944,091 | 6,105,152 | 7,105,016 |
| Accrued interest | (61,887) | (69,162) | (136,605) | (134,437) | (362,222) | (358,889) | (223,911) | (219,840) |
| Fair Value | (9,134,262) | (9,605,102) | (14,947,106) | (13,838,786) | (13,821,976) | (12,414,798) | (14,118,759) | (13,114,824) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 463,565 | 4,100,955 | (1,106,152) | 5,862,270 | (1,403,845) | 6,570,273 | (999,864) | 6,600,863 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-190 Current year | 2021-190 Prior year | 2021-191 Current year | 2021-191 Prior year | 2021-192 Current year | 2021-192 Prior year | 2021-193 Current year | 2021-193 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 100,310,817 | 101,807,993 | 26,316,520 | 26,316,520 | 34,096,857 | 34,096,857 | 95,490,000 | 95,490,000 |
| Cumulative value adjustment | 3,554,761 | (2,946,256) | (4,664,479) | (5,566,115) | (10,394,970) | (11,110,862) | (38,216,000) | (42,788,000) |
| Accrued interest | 171,933 | 164,113 | 514,633 | 528,033 | 647,635 | 633,992 | 452,055 | 443,836 |
| Fair Value | 104,037,511 | 99,025,850 | 22,166,674 | 21,278,438 | 24,349,522 | 23,619,987 | 57,726,055 | 53,145,836 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,499,412 | (6,971,712) | 901,636 | (7,013,614) | 715,892 | (10,300,589) | 4,572,000 | (42,895,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (16,560,817) | (16,807,993) | (6,316,520) | (6,316,520) | (6,033,263) | (6,033,263) | 4,510,000 | 4,510,000 |
| Cumulative value adjustment | (11,382,055) | (11,987,678) | (1,965,016) | (4,015,147) | 2,916,391 | 5,439,281 | 7,641,348 | 6,194,982 |
| Accrued interest | 319,473 | 329,477 | 21,867 | 10,078 | (300,910) | (263,045) | 350,612 | 362,564 |
| Fair Value | (27,623,399) | (28,466,194) | (8,259,669) | (10,321,589) | (3,417,782) | (857,027) | 12,501,960 | 11,067,546 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 327,478 | (6,848,950) | 2,050,132 | 424,849 | (2,522,890) | 4,796,211 | 1,446,366 | 8,408,934 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (83,750,000) | (85,000,000) | (20,000,000) | (20,000,000) | (28,063,594) | (28,063,594) | (100,000,000) | (100,000,000) |
| Equalisation provision | 7,827,293 | 14,933,934 | 6,629,495 | 9,581,262 | 7,478,579 | 5,671,580 | 30,574,652 | 36,593,018 |
| Accrued interest | (491,406) | (493,590) | (536,500) | (538,111) | (346,725) | (370,946) | (802,667) | (806,400) |
| Fair Value | (76,414,113) | (70,559,656) | (13,907,005) | (10,956,849) | (20,931,740) | (22,762,960) | (70,228,015) | (64,213,382) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,826,890) | 13,820,662 | (2,951,767) | 6,588,765 | 1,806,999 | 5,504,378 | (6,018,366) | 34,486,066 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-194 Current year | 2021-194 Prior year | 2021-195 Current year | 2021-195 Prior year | 2021-196 Current year | 2021-196 Prior year | 2021-197 Current year | 2021-197 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 33,048,913 | 33,048,913 | 23,004,342 | 23,004,342 | 41,058,807 | 41,058,807 | - | - |
| Cumulative value adjustment | (6,322,834) | (5,371,286) | (3,789,698) | (4,876,140) | (3,839,159) | (3,339,159) | - | - |
| Accrued interest | 519,986 | 533,655 | 516,908 | 533,834 | 423,417 | 428,650 | - | - |
| Fair Value | 27,246,065 | 28,211,282 | 19,731,552 | 18,662,036 | 37,643,065 | 38,148,298 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (951,548) | (9,071,900) | 1,086,442 | (5,608,567) | (500,000) | (7,346,557) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | 398,095,159 |
| Cumulative value adjustment | - | - | - | - | - | - | - | 21,981,848 |
| Accrued interest | - | - | - | - | - | - | - | 66,028 |
| Fair Value | - | - | - | - | - | - | - | 420,143,035 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | (6,588,447) | 24,793,415 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,529,971) | (8,529,971) | (8,004,341) | (8,004,341) | (345,809) | (345,809) | - | - |
| Cumulative value adjustment | (1,231,317) | (1,128,091) | (567,080) | (2,031,170) | (6,498,657) | (4,887,975) | - | (492,770) |
| Accrued interest | (85,298) | (69,538) | (444,008) | (460,484) | (126,238) | (110,170) | - | 41,652 |
| Fair Value | (9,846,586) | (9,727,600) | (9,015,429) | (10,495,995) | (6,970,704) | (5,343,954) | - | (451,118) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (103,226) | 2,289,652 | 1,464,090 | (1,382) | (1,610,683) | (4,108) | 492,770 | (321,251) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (24,518,942) | (24,518,942) | (15,000,000) | (15,000,000) | (40,712,998) | (40,712,998) | - | (398,095,158) |
| Equalisation provision | 7,554,152 | 6,499,378 | 4,356,777 | 6,907,309 | 10,337,817 | 8,227,135 | - | (21,498,521) |
| Accrued interest | (434,688) | (464,117) | (72,900) | (73,350) | (297,179) | (318,481) | - | (98,238) |
| Fair Value | (17,399,478) | (18,483,681) | (10,716,123) | (8,166,041) | (30,672,360) | (32,804,344) | - | (419,691,917) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,054,774 | 6,782,248 | (2,550,532) | 5,609,949 | 2,110,682 | 7,350,664 | 6,105,119 | (24,481,606) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-198 Current year | 2021-198 Prior year | 2021-199 Current year | 2021-199 Prior year | 2021-200 Current year | 2021-200 Prior year | 2021-201 Current year | 2021-201 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 195,788,493 | 195,788,493 | - | - | 201,750,170 | 201,750,170 |
| Cumulative value adjustment | - | - | (57,282,493) | (70,264,493) | - | - | (63,244,170) | (76,226,170) |
| Accrued interest | - | - | 602,740 | 600,000 | - | - | 602,740 | 600,000 |
| Fair Value | - | - | 139,108,740 | 126,124,000 | - | - | 139,108,740 | 126,124,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 12,982,000 | (69,958,000) | - | 526,377 | 12,982,000 | (69,958,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 16,080,842 | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 4,211,507 | 4,211,507 | - | - | (1,750,170) | (1,750,170) |
| Cumulative value adjustment | - | - | 14,518,327 | 13,588,522 | - | - | 14,215,939 | 13,536,987 |
| Accrued interest | - | - | 854,149 | 830,400 | - | - | 565,705 | 547,200 |
| Fair Value | - | - | 19,583,983 | 18,630,429 | - | - | 13,031,474 | 12,334,017 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (25,398,573) | 929,805 | 11,849,286 | - | (126,803) | 678,952 | 10,536,115 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (200,000,000) | (200,000,000) | - | - | (200,000,000) | (200,000,000) |
| Equalisation provision | - | - | 42,764,198 | 56,676,003 | - | - | 49,028,231 | 62,689,183 |
| Accrued interest | - | - | (1,456,889) | (1,430,400) | - | - | (1,168,444) | (1,147,200) |
| Fair Value | - | - | (158,692,691) | (144,754,397) | - | - | (152,140,213) | (138,458,017) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 9,317,730 | (13,911,805) | 58,108,746 | - | (399,574) | (13,660,952) | 59,421,885 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-202 Current year | 2021-202 Prior year | 2021-203 Current year | 2021-203 Prior year | 2021-204 Current year | 2021-204 Prior year | 2021-206 Current year | 2021-206 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 28,340,137 | 28,340,137 | 90,300,000 | 90,300,000 | 22,000,000 | 22,000,000 | - | 100,000,000 |
| Cumulative value adjustment | (9,532,237) | (11,047,237) | (29,808,933) | (35,403,921) | (1,283,700) | (1,938,860) | - | (34,579,150) |
| Accrued interest | 77,671 | 77,671 | 380,992 | 371,096 | 228,740 | 223,767 | - | 110,358 |
| Fair Value | 18,885,571 | 17,370,571 | 60,872,059 | 55,267,175 | 20,945,040 | 20,284,907 | - | 65,531,208 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,515,000 | (11,376,600) | 5,594,988 | (33,108,495) | 655,160 | (2,094,620) | 572,880 | (33,572,814) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,659,863 | 1,659,863 | (2,300,000) | (2,300,000) | 166,894 | 166,894 | - | - |
| Cumulative value adjustment | 578,447 | 491,085 | 976,992 | 444,429 | 1,650,624 | 2,774,655 | - | 8,898,230 |
| Accrued interest | 85,745 | 86,629 | (380,992) | (104,429) | 611,403 | 537,616 | - | 61,770 |
| Fair Value | 2,324,055 | 2,237,577 | (1,704,000) | (1,960,000) | 2,428,921 | 3,479,165 | - | 8,960,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 87,361 | 728,733 | 532,563 | 528,100 | (1,124,031) | 3,172,940 | 238,040 | 8,443,839 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (88,000,000) | (88,000,000) | (22,166,894) | (22,166,894) | - | (100,000,000) |
| Equalisation provision | 8,953,791 | 10,556,151 | 28,832,004 | 34,959,555 | (366,923) | (835,794) | - | 25,680,920 |
| Accrued interest | (163,417) | (164,300) | - | (266,667) | (840,143) | (761,383) | - | (172,128) |
| Fair Value | (21,209,626) | (19,608,149) | (59,167,996) | (53,307,112) | (23,373,960) | (23,764,071) | - | (74,491,208) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,602,361) | 10,647,867 | (6,127,551) | 32,580,458 | 468,871 | (1,078,320) | (810,920) | 25,128,975 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-207 Current year | 2021-207 Prior year | 2021-209 Current year | 2021-209 Prior year | 2021-210 Current year | 2021-210 Prior year | 2021-213 Current year | 2021-213 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,357,218 | 25,357,218 | 18,644,607 | 18,644,607 | - | - | 9,537,834 | 9,537,834 |
| Cumulative value adjustment | 1,333,774 | 2,511,723 | (2,463,458) | (2,564,044) | - | - | (1,550,736) | (771,058) |
| Accrued interest | 183,221 | 184,401 | 309,715 | 315,648 | - | - | 2,302 | 2,531 |
| Fair Value | 26,874,213 | 28,053,342 | 16,490,864 | 16,396,211 | - | - | 7,989,400 | 8,769,307 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(1,177,948)</i> | <i>(433,240)</i> | <i>100,586</i> | <i>(5,621,472)</i> | - | - | <i>(779,678)</i> | <i>(1,002,723)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | 292,675,000 | - | - |
| Cumulative value adjustment | - | - | - | - | - | 7,184,060 | - | - |
| Accrued interest | - | - | - | - | - | 367,467 | - | - |
| Fair Value | - | - | - | - | - | 300,226,527 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | <i>(12,554,060)</i> | <i>4,387,688</i> | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (357,218) | (357,218) | 498,343 | 498,343 | - | - | (68,306) | (68,306) |
| Cumulative value adjustment | (14,318,352) | (9,572,548) | (3,898,525) | (4,487,226) | - | - | 66,323 | (880,172) |
| Accrued interest | (34,332) | (37,735) | (46,272) | (46,065) | - | - | 55,460 | 56,401 |
| Fair Value | (14,709,902) | (9,967,501) | (3,446,454) | (4,034,948) | - | - | 53,477 | (892,077) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(4,745,804)</i> | <i>(4,027,544)</i> | <i>588,701</i> | <i>(347,918)</i> | - | - | <i>946,495</i> | <i>(374,920)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (19,142,950) | (19,142,950) | - | (292,675,000) | (9,469,528) | (9,469,528) |
| Equalisation provision | 12,984,578 | 7,060,826 | 6,361,983 | 7,051,271 | - | (7,228,237) | 1,484,411 | 1,651,230 |
| Accrued interest | (148,889) | (146,667) | (263,443) | (269,583) | - | (323,290) | (57,761) | (58,932) |
| Fair Value | (12,164,311) | (18,085,841) | (13,044,410) | (12,361,262) | - | (300,226,527) | (8,042,878) | (7,877,230) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>5,923,752</i> | <i>4,460,785</i> | <i>(689,286)</i> | <i>5,969,391</i> | <i>12,598,236</i> | <i>(4,431,864)</i> | <i>(166,817)</i> | <i>1,377,642</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-216 Current year | 2021-216 Prior year | 2021-217 Current year | 2021-217 Prior year | 2021-218 Current year | 2021-218 Prior year | 2021-219 Current year | 2021-219 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 89,291,096 | 89,291,096 | 133,634,404 | 133,634,404 | 20,545,451 | 20,545,451 | 102,339,325 | 102,339,325 |
| Cumulative value adjustment | (33,001,096) | (34,891,096) | (49,199,404) | (52,034,404) | (6,968,105) | (5,218,660) | (34,997,238) | (26,320,189) |
| Accrued interest | 1,174,658 | 1,160,959 | 1,761,986 | 1,761,986 | 33,482 | 36,814 | 166,069 | 182,592 |
| Fair Value | 57,464,658 | 55,560,959 | 86,196,986 | 83,361,986 | 13,610,828 | 15,363,605 | 67,508,156 | 76,201,728 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,890,000 | (35,973,000) | 2,835,000 | (53,959,500) | (1,749,445) | (5,168,596) | (8,677,048) | (25,635,649) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 10,708,904 | 10,708,904 | 16,365,596 | 16,365,596 | (545,451) | (545,451) | (3,098,328) | (3,098,328) |
| Cumulative value adjustment | 5,133,385 | 3,189,961 | (14,763,214) | (23,194,963) | 615,816 | (1,768,819) | 3,450,981 | (8,279,191) |
| Accrued interest | 2,361,454 | 2,385,708 | (1,761,986) | 114,014 | 198,295 | 195,792 | 1,000,598 | 988,241 |
| Fair Value | 18,203,743 | 16,284,573 | (159,604) | (6,715,353) | 268,660 | (2,118,478) | 1,353,251 | (10,389,278) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,943,424 | 2,771,095 | 8,431,749 | (11,898,167) | 2,384,635 | (1,001,351) | 11,730,172 | (6,508,783) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (150,000,000) | (150,000,000) | (20,000,000) | (20,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 27,867,710 | 31,701,134 | 63,962,618 | 75,229,367 | 6,352,322 | 6,987,511 | 32,305,289 | 35,358,412 |
| Accrued interest | (3,536,111) | (3,546,667) | - | (1,876,000) | (231,778) | (232,606) | (1,166,667) | (1,170,833) |
| Fair Value | (75,668,401) | (71,845,533) | (86,037,382) | (76,646,633) | (13,879,456) | (13,245,095) | (68,861,378) | (65,812,421) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,833,424) | 33,201,905 | (11,266,749) | 65,857,667 | (635,190) | 6,169,978 | (3,053,124) | 32,144,460 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-220 Current year | 2021-220 Prior year | 2021-222 Current year | 2021-222 Prior year | 2021-224 Current year | 2021-224 Prior year | 2021-225 Current year | 2021-225 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 193,855,739 | 193,855,740 | 51,082,372 | 51,082,372 | 103,009,690 | 103,009,690 | 65,394,657 | 65,394,657 |
| Cumulative value adjustment | (51,861,467) | (51,562,312) | (17,780,361) | (13,489,386) | (20,920,762) | (22,373,348) | (20,007,995) | (14,126,746) |
| Accrued interest | 2,049,400 | 2,093,993 | 82,124 | 92,978 | 472,692 | 488,169 | 23,883 | 26,519 |
| Fair Value | 144,043,672 | 144,387,421 | 33,384,135 | 37,685,964 | 82,561,620 | 81,124,511 | 45,410,545 | 51,294,430 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (299,154) | (53,968,147) | (4,290,974) | (12,677,342) | 1,452,586 | (20,876,481) | (5,881,249) | (12,341,240) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (43,855,740) | (43,855,740) | (1,082,372) | (1,082,372) | (16,183,557) | (16,183,557) | (15,394,656) | (15,394,656) |
| Cumulative value adjustment | (16,488,015) | (30,342,075) | 941,091 | (4,843,485) | (4,926,160) | 1,523,387 | 2,237,333 | (5,967,064) |
| Accrued interest | (1,330,650) | (1,385,660) | 467,181 | 458,290 | 771,505 | 813,286 | 205,700 | 204,272 |
| Fair Value | (61,674,405) | (75,583,475) | 325,900 | (5,467,567) | (20,338,212) | (13,846,884) | (12,951,623) | (21,157,448) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 13,854,059 | (11,527,035) | 5,784,577 | (3,365,503) | (6,449,547) | 7,008,691 | 8,204,397 | (3,889,532) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (150,000,000) | (150,000,000) | (50,000,000) | (50,000,000) | (86,826,133) | (86,826,133) | (50,000,000) | (50,000,000) |
| Equalisation provision | 68,349,576 | 81,904,477 | 16,839,270 | 18,332,870 | 25,846,921 | 20,849,961 | 17,770,662 | 20,093,811 |
| Accrued interest | (718,750) | (708,333) | (549,306) | (551,267) | (1,244,196) | (1,301,455) | (229,583) | (230,792) |
| Fair Value | (82,369,174) | (68,803,856) | (33,710,036) | (32,218,397) | (62,223,408) | (67,277,627) | (32,458,921) | (30,136,981) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (13,554,902) | 65,495,245 | (1,493,603) | 16,042,844 | 4,996,961 | 13,867,790 | (2,323,148) | 16,230,772 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-226 Current year | 2021-226 Prior year | 2021-227 Current year | 2021-227 Prior year | 2021-228 Current year | 2021-228 Prior year | 2021-229 Current year | 2021-229 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 58,294,192 | 58,294,192 | 73,719,000 | 73,719,000 | 9,536,635 | 9,536,635 | 23,210,847 | 23,210,847 |
| Cumulative value adjustment | (4,029,352) | (1,634,492) | (30,763,500) | (34,192,500) | (1,557,390) | (778,479) | 2,298,891 | 2,032,506 |
| Accrued interest | 372,503 | 380,109 | 339,041 | 337,500 | 2,277 | 2,529 | 619,355 | 639,635 |
| Fair Value | 54,637,343 | 57,039,809 | 43,294,541 | 39,864,000 | 7,981,522 | 8,760,685 | 26,129,093 | 25,882,988 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,394,859) | (880,811) | 3,429,000 | (32,171,250) | (778,911) | (1,001,737) | 266,385 | (6,470,418) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,258,908) | (8,258,908) | 1,281,000 | 1,281,000 | (29,512) | (29,512) | (504,488) | (504,488) |
| Cumulative value adjustment | (16,326,211) | (14,772,677) | 6,214,284 | 5,981,843 | 41,690 | (827,764) | (9,618,777) | (8,319,052) |
| Accrued interest | (69,878) | (76,359) | 216,376 | 220,500 | 50,470 | 52,398 | (525,262) | (535,785) |
| Fair Value | (24,654,997) | (23,107,944) | 7,711,660 | 7,483,343 | 62,648 | (804,878) | (10,648,527) | (9,359,325) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,553,534) | (12,739,574) | 232,441 | 6,514,282 | 869,453 | (388,238) | (1,299,725) | 2,398,256 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (75,000,000) | (75,000,000) | (9,507,123) | (9,507,123) | (22,706,360) | (22,706,360) |
| Equalisation provision | 20,320,280 | 16,371,886 | 24,549,216 | 28,210,657 | 1,515,520 | 1,606,042 | 7,319,885 | 6,286,545 |
| Accrued interest | (302,625) | (303,750) | (555,417) | (558,000) | (52,747) | (54,927) | (94,092) | (103,850) |
| Fair Value | (29,982,345) | (33,931,864) | (51,006,201) | (47,347,343) | (8,044,350) | (7,956,008) | (15,480,567) | (16,523,665) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,948,394 | 13,620,385 | (3,661,441) | 25,656,968 | (90,522) | 1,389,775 | 1,033,341 | 4,072,161 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-230 Current year | 2021-230 Prior year | 2021-231 Current year | 2021-231 Prior year | 2021-232 Current year | 2021-232 Prior year | 2021-233 Current year | 2021-233 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 3,795,987 | 3,795,987 | 16,897,565 | 16,897,565 | 15,373,637 | 15,373,637 | 12,819,431 | 12,819,431 |
| Cumulative value adjustment | 603,092 | 578,010 | (421,395) | (683,492) | 2,082,274 | 1,644,238 | 820,354 | 381,897 |
| Accrued interest | 22,125 | 22,232 | 207,251 | 214,038 | 124,490 | 128,566 | 31,729 | 32,319 |
| Fair Value | 4,421,204 | 4,396,229 | 16,683,421 | 16,428,111 | 17,580,401 | 17,146,441 | 13,671,514 | 13,233,647 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 25,081 | (1,280,447) | 262,097 | (4,475,686) | 438,036 | (5,222,834) | 438,457 | (2,520,763) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (41,139) | (41,139) | (50,844) | (50,844) | (244,752) | (244,752) | (319,431) | (319,431) |
| Cumulative value adjustment | (1,544,033) | (1,386,102) | (4,492,232) | (3,226,389) | (7,399,648) | (6,590,186) | (2,684,936) | (3,775,031) |
| Accrued interest | (18,282) | (17,942) | (158,310) | (157,776) | (108,519) | (110,389) | 18,011 | 17,681 |
| Fair Value | (1,603,454) | (1,445,183) | (4,701,386) | (3,435,009) | (7,752,919) | (6,945,327) | (2,986,356) | (4,076,781) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (157,931) | 392,590 | (1,265,843) | 1,148,320 | (809,462) | 1,766,012 | 1,090,094 | (659,422) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (3,754,848) | (3,754,848) | (16,846,721) | (16,846,721) | (15,128,885) | (15,128,885) | (12,500,000) | (12,500,000) |
| Equalisation provision | 940,942 | 808,092 | 4,913,626 | 3,909,881 | 5,317,375 | 4,945,949 | 1,864,583 | 3,393,134 |
| Accrued interest | (3,844) | (4,290) | (48,941) | (56,262) | (15,971) | (18,177) | (49,740) | (50,000) |
| Fair Value | (2,817,750) | (2,951,046) | (11,982,036) | (12,993,102) | (9,827,481) | (10,201,113) | (10,685,157) | (9,156,866) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 132,850 | 887,857 | 1,003,746 | 3,327,366 | 371,426 | 3,456,822 | (1,528,551) | 3,180,185 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-234 Current year | 2021-234 Prior year | 2021-235 Current year | 2021-235 Prior year | 2021-236 Current year | 2021-236 Prior year | 2021-237 Current year | 2021-237 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 83,642,587 | 83,642,587 | 80,899,186 | 80,899,186 | 75,468,086 | 75,468,086 | 25,316,693 | 25,316,693 |
| Cumulative value adjustment | (8,566,495) | (12,872,445) | (14,169,950) | (14,550,405) | 10,305,534 | 13,515,434 | 963,053 | 1,163,798 |
| Accrued interest | 769,897 | 788,533 | 335,618 | 346,607 | 394,507 | 394,840 | 181,203 | 187,136 |
| Fair Value | 75,845,989 | 71,558,675 | 67,064,854 | 66,695,388 | 86,168,127 | 89,378,360 | 26,460,949 | 26,667,627 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,305,949 | (18,408,247) | 380,456 | (16,118,995) | (3,209,900) | (35,708,360) | (200,745) | (7,056,596) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,269,705) | (1,269,705) | 1,036,087 | 1,036,087 | (468,086) | (468,086) | (316,693) | (316,693) |
| Cumulative value adjustment | 15,508,851 | 5,049,267 | (6,575,903) | (15,580,122) | (43,905,827) | (50,046,815) | (9,502,947) | (11,749,472) |
| Accrued interest | (712,819) | (733,516) | (202,285) | (209,107) | 265,681 | 267,444 | 18,450 | 13,384 |
| Fair Value | 13,526,327 | 3,046,046 | (5,742,101) | (14,753,142) | (44,108,232) | (50,247,457) | (9,801,190) | (12,052,781) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 10,459,584 | 7,713,507 | 9,004,219 | (12,920,449) | 6,140,989 | 3,666,859 | 2,246,525 | (1,632,680) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (82,372,881) | (82,372,881) | (81,935,272) | (81,935,272) | (75,000,000) | (75,000,000) | (25,000,000) | (25,000,000) |
| Equalisation provision | (6,942,357) | 7,823,177 | 20,745,852 | 30,130,527 | 33,600,293 | 36,531,381 | 8,539,895 | 10,585,675 |
| Accrued interest | (57,077) | (55,017) | (133,333) | (137,500) | (660,188) | (662,283) | (199,653) | (200,521) |
| Fair Value | (89,372,315) | (74,604,721) | (61,322,753) | (51,942,245) | (42,059,895) | (39,130,902) | (16,659,758) | (14,614,846) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (14,765,533) | 10,694,740 | (9,384,675) | 29,039,444 | (2,931,090) | 32,041,501 | (2,045,780) | 8,689,276 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-238 Current year | 2021-238 Prior year | 2021-239 Current year | 2021-239 Prior year | 2021-240 Current year | 2021-240 Prior year | 2021-241 Current year | 2021-241 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 85,261,340 | 85,261,340 | 105,294,843 | 105,294,843 | 44,347,301 | 44,347,301 | 45,715,411 | 45,715,411 |
| Cumulative value adjustment | (29,205,000) | (21,920,366) | (17,096,250) | (13,795,600) | (16,202,301) | (17,147,301) | (17,078,411) | (19,364,411) |
| Accrued interest | 14,958 | 16,610 | 405,660 | 406,002 | 587,329 | 587,329 | 226,027 | 226,027 |
| Fair Value | 56,071,298 | 63,357,584 | 88,604,253 | 91,905,245 | 28,732,329 | 27,787,329 | 28,863,027 | 26,577,027 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (7,284,634) | (21,484,131) | (3,300,649) | (36,717,899) | 945,000 | (17,986,500) | 2,286,000 | (21,447,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (71,448) | (71,448) | (30,294,843) | (30,294,843) | 5,652,699 | 5,652,699 | 4,284,589 | 4,284,589 |
| Cumulative value adjustment | 2,886,227 | (3,263,503) | (17,200,115) | (23,091,137) | 2,209,840 | 1,517,440 | 3,643,144 | 3,530,789 |
| Accrued interest | (14,958) | (16,610) | 272,246 | 274,056 | 1,243,505 | 1,248,921 | 232,281 | 234,413 |
| Fair Value | 2,799,821 | (3,351,561) | (47,222,712) | (53,111,924) | 9,106,044 | 8,419,060 | 8,160,014 | 8,049,791 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,149,730 | (8,400,385) | 5,891,022 | 3,452,156 | 692,399 | 2,003,887 | 112,355 | 5,373,478 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (85,189,892) | (85,189,892) | (75,000,000) | (75,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 26,318,773 | 25,183,869 | 34,296,365 | 36,886,737 | 13,992,460 | 15,629,861 | 13,435,267 | 15,833,622 |
| Accrued interest | - | - | (677,906) | (680,058) | (1,830,833) | (1,836,250) | (458,308) | (460,440) |
| Fair Value | (58,871,119) | (60,006,023) | (41,381,541) | (38,793,321) | (37,838,373) | (36,206,389) | (37,023,041) | (34,626,818) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,134,903 | 29,884,516 | (2,590,373) | 33,265,743 | (1,637,399) | 15,982,613 | (2,398,355) | 16,074,022 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-242 Current year | 2021-242 Prior year | 2021-243 Current year | 2021-243 Prior year | 2021-244 Current year | 2021-244 Prior year | 2021-245 Current year | 2021-245 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 51,276,199 | 51,276,199 | 15,631,440 | 15,631,440 | 25,280,640 | 25,280,640 | 24,094,549 | 24,094,549 |
| Cumulative value adjustment | (16,795,049) | (19,572,549) | (2,399,276) | (3,056,315) | 3,526,777 | 1,428,007 | (4,479,617) | (5,191,840) |
| Accrued interest | 142,397 | 142,397 | 392,243 | 388,460 | 1,557,396 | 1,524,587 | 253,968 | 257,073 |
| Fair Value | 34,623,547 | 31,846,047 | 13,624,407 | 12,963,585 | 30,364,813 | 28,233,234 | 19,868,900 | 19,159,782 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,777,500 | (20,857,100) | 657,039 | (2,964,654) | 2,098,770 | (14,446,506) | 712,223 | (5,675,086) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 3,723,801 | 3,723,801 | (1,920,585) | (1,920,585) | (280,640) | (280,640) | (4,094,549) | (4,094,549) |
| Cumulative value adjustment | 705,786 | 539,986 | 3,120,853 | 1,943,678 | (11,940,409) | (13,273,814) | (2,111,994) | (3,683,964) |
| Accrued interest | 168,506 | 170,186 | (364,445) | (361,875) | (984,479) | (951,670) | (187,568) | (190,211) |
| Fair Value | 4,598,093 | 4,433,973 | 835,823 | (338,782) | (13,205,528) | (14,506,124) | (6,394,111) | (7,968,724) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 165,800 | 1,317,254 | 1,177,175 | 1,084,888 | 1,333,405 | 7,408,638 | 1,571,970 | (1,167,694) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (55,000,000) | (55,000,000) | (13,710,855) | (13,710,855) | (25,000,000) | (25,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 16,089,263 | 19,032,563 | (721,577) | 1,112,636 | 8,413,632 | 11,845,807 | 6,591,611 | 8,875,803 |
| Accrued interest | (310,903) | (312,583) | (27,798) | (26,584) | (572,917) | (572,917) | (66,400) | (66,861) |
| Fair Value | (39,221,640) | (36,280,020) | (14,460,230) | (12,624,803) | (17,159,285) | (13,727,110) | (13,474,789) | (11,191,058) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,943,300) | 19,539,846 | (1,834,214) | 1,879,766 | (3,432,175) | 7,037,868 | (2,284,193) | 6,842,780 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-247 Current year | 2021-247 Prior year | 2021-248 Current year | 2021-248 Prior year | 2021-249 Current year | 2021-249 Prior year | 2021-250 Current year | 2021-250 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,125,203 | 25,125,203 | 30,134,560 | 30,134,560 | 60,294,881 | 60,294,881 | 182,715,566 | 182,715,566 |
| Cumulative value adjustment | (5,953,821) | (6,083,986) | (9,200,789) | (11,255,131) | (12,009,586) | (14,475,234) | (23,342,529) | (20,460,089) |
| Accrued interest | 331,212 | 1,854 | 234,793 | 229,846 | 882,797 | 903,182 | 1,240,044 | 1,240,223 |
| Fair Value | 19,502,594 | 19,043,071 | 21,168,564 | 19,109,275 | 49,168,092 | 46,722,829 | 160,613,081 | 163,495,700 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 130,165 | (6,775,710) | 2,054,342 | (10,323,907) | 2,465,648 | (15,483,762) | (2,882,440) | (46,853,805) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,125,203) | (5,125,203) | (298,890) | (298,890) | (20,244,881) | (20,244,881) | (82,715,566) | (82,715,566) |
| Cumulative value adjustment | (1,848,895) | (2,961,114) | (63,176) | 3,362,454 | (1,520,670) | (5,278,861) | (16,813,643) | (25,546,382) |
| Accrued interest | (239,246) | (74,613) | 45,915 | 68,977 | (690,130) | (708,626) | (511,169) | (509,035) |
| Fair Value | (7,213,344) | (8,160,930) | (316,151) | 3,132,541 | (22,455,681) | (26,232,368) | (100,040,378) | (108,770,983) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,112,218 | (922,926) | (3,425,629) | 4,698,461 | 3,758,191 | (302,319) | 8,732,738 | 8,177,682 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (29,835,670) | (29,835,670) | (40,050,000) | (40,050,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 7,802,717 | 9,045,099 | 9,263,964 | 7,892,677 | 13,530,255 | 19,754,095 | 40,156,172 | 46,006,471 |
| Accrued interest | (91,967) | (92,483) | (280,708) | (298,823) | (192,667) | (194,556) | (728,875) | (731,189) |
| Fair Value | (12,289,250) | (11,047,384) | (20,852,414) | (22,241,816) | (26,712,412) | (20,490,461) | (60,572,703) | (54,724,718) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,242,383) | 7,698,636 | 1,371,287 | 5,625,446 | (6,223,839) | 15,786,081 | (5,850,298) | 38,676,123 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-251 Current year | 2021-251 Prior year | 2021-252 Current year | 2021-252 Prior year | 2021-253 Current year | 2021-253 Prior year | 2021-254 Current year | 2021-254 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,052,511 | 19,052,511 | 28,694,755 | 28,694,755 | 38,825,358 | 38,825,358 | 24,552,953 | 24,552,953 |
| Cumulative value adjustment | (2,837,538) | (3,292,217) | 5,557,877 | 5,751,501 | (6,010,610) | (6,210,015) | (4,023,685) | (4,248,214) |
| Accrued interest | 48,333 | 49,915 | 580,646 | 594,702 | 769,975 | 795,186 | 163,756 | 167,260 |
| Fair Value | 16,263,306 | 15,810,209 | 34,833,278 | 35,040,958 | 33,584,723 | 33,410,529 | 20,693,024 | 20,471,999 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 454,678 | (4,869,405) | (193,624) | (8,658,541) | 199,405 | (7,349,827) | 224,529 | (4,596,677) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,934,609) | (3,934,609) | (1,071,733) | (1,071,733) | (5,907,740) | (5,907,740) | (4,552,953) | (4,552,953) |
| Cumulative value adjustment | (2,137,879) | (1,528,988) | (5,365,335) | (4,043,523) | (1,713,039) | (1,211,203) | (1,251,228) | (2,749,962) |
| Accrued interest | (42,344) | (42,849) | 484,540 | 543,017 | (55,535) | (32,418) | (22,276) | (25,246) |
| Fair Value | (6,114,832) | (5,506,446) | (5,952,528) | (4,572,239) | (7,676,314) | (7,151,361) | (5,826,457) | (7,328,161) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (608,890) | 1,158,103 | (1,321,811) | 354,490 | (501,836) | 460,380 | 1,498,734 | (1,409,140) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,117,902) | (15,117,902) | (27,623,023) | (27,623,023) | (32,917,618) | (32,917,618) | (20,000,000) | (20,000,000) |
| Equalisation provision | 4,975,417 | 4,821,206 | (192,542) | (1,707,977) | 7,723,648 | 7,421,219 | 5,274,914 | 6,998,176 |
| Accrued interest | (5,989) | (7,066) | (1,065,186) | (1,137,719) | (714,439) | (762,769) | (141,481) | (142,014) |
| Fair Value | (10,148,474) | (10,303,762) | (28,880,751) | (30,468,719) | (25,908,409) | (26,259,168) | (14,866,567) | (13,143,838) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 154,212 | 3,711,302 | 1,515,436 | 8,304,051 | 302,431 | 6,889,447 | (1,723,263) | 6,005,818 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-255 Current year | 2021-255 Prior year | 2021-256 Current year | 2021-256 Prior year | 2021-257 Current year | 2021-257 Prior year | 2021-258 Current year | 2021-258 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,882,049 | 25,882,049 | - | - | 21,837,282 | 21,837,282 | 10,000,000 | 10,000,000 |
| Cumulative value adjustment | 132,570 | 209,023 | - | - | 359,436 | 169,191 | 2,153,212 | 928,361 |
| Accrued interest | 179,766 | 185,653 | - | - | 416,196 | 423,595 | 58,377 | 50,872 |
| Fair Value | 26,194,385 | 26,276,725 | - | - | 22,612,914 | 22,430,068 | 12,211,589 | 10,979,233 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (76,452) | (7,692,046) | - | (1,023,223) | 190,246 | (3,289,165) | 1,224,851 | 30,461 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (882,049) | (882,049) | - | - | (1,837,282) | (1,837,282) | 1,000,000 | 1,000,000 |
| Cumulative value adjustment | (8,591,798) | (10,851,696) | - | - | (3,202,916) | (4,924,835) | (3,671,747) | (2,862,718) |
| Accrued interest | 34,261 | 29,306 | - | - | (241,752) | (196,373) | (37,356) | (39,659) |
| Fair Value | (9,439,586) | (11,704,439) | - | - | (5,281,950) | (6,958,490) | (2,709,103) | (1,902,377) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,259,898 | (1,756,545) | - | 428,768 | 1,721,919 | (1,081,428) | (809,029) | (1,851,310) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | - | - | (20,000,000) | (20,000,000) | (11,000,000) | (11,000,000) |
| Equalisation provision | 8,459,230 | 10,642,673 | - | - | 2,843,480 | 4,755,644 | 1,518,536 | 1,934,357 |
| Accrued interest | (214,028) | (214,958) | - | - | (174,444) | (227,222) | (21,021) | (11,213) |
| Fair Value | (16,754,798) | (14,572,285) | - | - | (17,330,964) | (15,471,578) | (9,502,485) | (9,076,856) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,183,446) | 9,448,591 | - | 594,455 | (1,912,165) | 4,370,593 | (415,822) | 1,820,848 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-259 Current year | 2021-259 Prior year | 2021-260 Current year | 2021-260 Prior year | 2021-261 Current year | 2021-261 Prior year | 2021-262 Current year | 2021-262 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 119,214,041 | 119,214,041 | 71,661,575 | 71,661,575 | 26,248,077 | 26,248,077 | 23,360,796 | 23,360,796 |
| Cumulative value adjustment | (40,847,791) | (47,160,291) | (24,641,825) | (28,429,325) | (3,109,696) | (3,442,904) | 1,119,847 | (311,997) |
| Accrued interest | 323,630 | 318,493 | 194,178 | 191,096 | 211,510 | 216,035 | 219,451 | 226,637 |
| Fair Value | 78,689,880 | 72,372,243 | 47,213,928 | 43,423,346 | 23,349,891 | 23,021,208 | 24,700,094 | 23,275,436 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,312,500 | (47,402,500) | 3,787,500 | (28,441,500) | 333,207 | (6,059,518) | 1,431,843 | (8,732,099) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 18,285,959 | 18,285,959 | 10,838,425 | 10,838,425 | (657,548) | (657,548) | 50,857 | 50,857 |
| Cumulative value adjustment | (2,260,315) | (7,093,891) | (1,978,006) | (4,350,974) | (3,400,376) | (2,408,913) | (9,742,816) | (8,289,190) |
| Accrued interest | (323,630) | (280,368) | (194,178) | 680,779 | (72,855) | (66,773) | (186,886) | (189,853) |
| Fair Value | 15,702,014 | 10,911,700 | 8,666,241 | 7,168,230 | (4,130,779) | (3,133,234) | (9,878,845) | (8,428,186) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,833,576 | 2,620,740 | 2,372,968 | 1,446,052 | (991,463) | 265,062 | (1,453,626) | 2,466,427 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (137,500,000) | (137,500,000) | (82,500,000) | (82,500,000) | (25,590,529) | (25,590,529) | (23,411,654) | (23,411,654) |
| Equalisation provision | 43,108,106 | 54,254,182 | 26,619,832 | 32,780,300 | 6,510,072 | 5,851,817 | 8,622,970 | 8,601,187 |
| Accrued interest | - | (38,125) | - | (871,875) | (138,655) | (149,262) | (32,566) | (36,784) |
| Fair Value | (94,391,894) | (83,283,943) | (55,880,168) | (50,591,575) | (19,219,112) | (19,887,974) | (14,821,250) | (14,847,251) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (11,146,076) | 44,781,760 | (6,160,468) | 26,995,448 | 658,256 | 5,794,456 | 21,783 | 6,265,672 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-263 Current year | 2021-263 Prior year | 2021-264 Current year | 2021-264 Prior year | 2021-265 Current year | 2021-265 Prior year | 2021-266 Current year | 2021-266 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,196,990 | 20,196,990 | 23,594,696 | 23,594,696 | 30,000,000 | 30,000,000 | 55,196,697 | 55,196,697 |
| Cumulative value adjustment | (879,000) | (1,095,910) | (1,223,649) | (1,843,686) | (9,224,100) | (11,171,400) | 4,682,833 | 7,325,484 |
| Accrued interest | 306,595 | 319,088 | 139,928 | 144,510 | 90,411 | 90,411 | 411,045 | 418,289 |
| Fair Value | 19,624,585 | 19,420,168 | 22,510,975 | 21,895,520 | 20,866,311 | 18,919,011 | 60,290,575 | 62,940,470 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 216,910 | (6,323,317) | 620,036 | (6,829,348) | 1,947,300 | (10,493,700) | (2,642,651) | (971,947) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (196,990) | (196,990) | (327,006) | (327,006) | - | - | (196,697) | (196,697) |
| Cumulative value adjustment | (6,948,514) | (8,680,466) | (7,295,290) | (5,720,279) | 1,375,791 | 1,372,491 | (26,310,568) | (25,219,470) |
| Accrued interest | (220,517) | (233,011) | (117,362) | (118,827) | 57,402 | 58,089 | (78,593) | (84,592) |
| Fair Value | (7,366,021) | (9,110,467) | (7,739,658) | (6,166,112) | 1,433,193 | 1,430,580 | (26,585,858) | (25,500,759) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,731,952 | (1,646,641) | (1,575,011) | 2,010,020 | 3,301 | 1,124,878 | (1,091,098) | (11,460,229) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (23,267,690) | (23,267,690) | (30,000,000) | (30,000,000) | (55,000,000) | (55,000,000) |
| Equalisation provision | 7,827,513 | 9,776,376 | 8,518,939 | 7,563,965 | 7,848,309 | 9,798,908 | 21,627,736 | 17,893,987 |
| Accrued interest | (86,078) | (86,078) | (22,566) | (25,683) | (147,813) | (148,500) | (332,452) | (333,697) |
| Fair Value | (12,258,565) | (10,309,702) | (14,771,317) | (15,729,408) | (22,299,504) | (20,349,592) | (33,704,716) | (37,439,710) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,948,862) | 7,969,958 | 954,975 | 4,819,328 | (1,950,601) | 9,368,822 | 3,733,749 | 12,432,175 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-267 Current year | 2021-267 Prior year | 2021-268 Current year | 2021-268 Prior year | 2021-269 Current year | 2021-269 Prior year | 2021-270 Current year | 2021-270 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,051,000 | 21,051,000 | 84,768,385 | 84,768,385 | 20,364,342 | 20,364,342 | 15,726,832 | 15,726,832 |
| Cumulative value adjustment | (5,954,015) | (7,488,134) | (28,914,964) | (21,656,700) | (329,173) | (405,340) | (1,112,251) | (1,598,955) |
| Accrued interest | 31,856 | 31,184 | 14,904 | 16,549 | 452,827 | 464,854 | 210,139 | 217,020 |
| Fair Value | 15,128,841 | 13,594,050 | 55,868,325 | 63,128,234 | 20,487,996 | 20,423,856 | 14,824,720 | 14,344,897 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,534,119 | (7,773,133) | (7,258,265) | (21,406,360) | 76,167 | (5,603,394) | 486,704 | (5,539,144) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 443,119 | 443,119 | 1,431,876 | 1,431,876 | (364,342) | (364,342) | (687,512) | (687,512) |
| Cumulative value adjustment | (269,986) | 2,014,490 | (1,595,804) | (7,818,986) | (6,660,329) | (8,497,167) | (4,103,701) | (3,048,576) |
| Accrued interest | 240,290 | 259,944 | (14,904) | (16,549) | (322,427) | (334,454) | (172,333) | (175,041) |
| Fair Value | 413,423 | 2,717,553 | (178,832) | (6,403,659) | (7,347,098) | (9,195,963) | (4,963,546) | (3,911,129) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,284,476) | 3,070,444 | 6,223,182 | (6,876,309) | 1,836,838 | (1,538,762) | (1,055,125) | 1,260,656 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,494,119) | (21,494,119) | (86,200,261) | (86,200,261) | (20,000,000) | (20,000,000) | (15,039,320) | (15,039,320) |
| Equalisation provision | 6,223,999 | 5,473,645 | 30,510,768 | 29,475,685 | 6,989,502 | 8,902,507 | 5,215,952 | 4,647,531 |
| Accrued interest | (272,145) | (291,128) | - | - | (130,400) | (130,400) | (37,806) | (41,979) |
| Fair Value | (15,542,265) | (16,311,602) | (55,689,493) | (56,724,576) | (13,140,898) | (11,227,893) | (9,861,174) | (10,433,768) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 750,358 | 4,702,689 | 1,035,082 | 28,282,670 | (1,913,005) | 7,142,156 | 568,421 | 4,278,487 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-271 Current year | 2021-271 Prior year | 2021-272 Current year | 2021-272 Prior year | 2021-273 Current year | 2021-273 Prior year | 2021-274 Current year | 2021-274 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 52,000,000 | 52,000,000 | 14,758,578 | 14,758,578 | 18,579,670 | 18,579,670 | 25,148,240 | 25,148,240 |
| Cumulative value adjustment | (22,730,760) | (25,159,680) | (1,327,327) | (1,322,291) | (3,695,987) | (3,325,937) | (4,579,481) | (5,827,775) |
| Accrued interest | 86,904 | 86,686 | 11,739 | 12,605 | 120,011 | 122,578 | 223,000 | 227,386 |
| Fair Value | 29,356,144 | 26,927,006 | 13,442,990 | 13,448,892 | 15,003,694 | 15,376,311 | 20,791,759 | 19,547,851 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,428,920 | (20,339,280) | (5,036) | (1,240,345) | (370,049) | (4,113,938) | 1,248,294 | (5,456,651) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 241,421 | 241,421 | (724,426) | (724,426) | (5,148,240) | (5,148,240) |
| Cumulative value adjustment | 5,652,192 | 5,540,654 | (677,698) | (1,541,113) | (836,120) | (277,291) | (996,653) | (2,908,775) |
| Accrued interest | 47,213 | 47,430 | (8,256) | (8,005) | 153,826 | 170,026 | (173,000) | (176,692) |
| Fair Value | 5,699,405 | 5,588,084 | (444,533) | (1,307,697) | (1,406,720) | (831,691) | (6,317,893) | (8,233,707) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 111,539 | (282,625) | 863,415 | (1,085,700) | (558,829) | (14,312) | 1,912,123 | (1,340,778) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (52,000,000) | (52,000,000) | (15,000,000) | (15,000,000) | (17,855,244) | (17,855,244) | (20,000,000) | (20,000,000) |
| Equalisation provision | 17,078,568 | 19,619,027 | 2,005,026 | 2,863,404 | 4,532,107 | 3,603,228 | 5,576,134 | 8,736,550 |
| Accrued interest | (134,117) | (134,117) | (3,483) | (4,600) | (273,837) | (292,604) | (50,000) | (50,694) |
| Fair Value | (35,055,549) | (32,515,090) | (12,998,457) | (12,141,196) | (13,596,974) | (14,544,620) | (14,473,866) | (11,314,144) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,540,459) | 20,621,905 | (858,379) | 2,326,045 | 928,878 | 4,130,799 | (3,160,417) | 6,797,429 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-275 Current year | 2021-275 Prior year | 2021-276 Current year | 2021-276 Prior year | 2021-277 Current year | 2021-277 Prior year | 2021-278 Current year | 2021-278 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 277,444,775 | 277,444,775 | 18,415,287 | 18,415,287 | 219,642,435 | 106,377,149 | 51,564,462 | 51,564,462 |
| Cumulative value adjustment | (44,211,635) | (39,993,352) | (3,455,961) | (3,940,896) | (60,369,834) | (27,346,141) | (14,489,295) | (10,529,057) |
| Accrued interest | 1,814,731 | 1,814,995 | 317,525 | 323,607 | 102,511 | 1,189,044 | 58,651 | 63,849 |
| Fair Value | 235,047,871 | 239,266,418 | 15,276,851 | 14,797,998 | 159,375,112 | 80,220,052 | 37,133,818 | 41,099,254 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,218,283) | (68,567,810) | 484,935 | (4,811,439) | (31,409,978) | (29,236,542) | (3,960,238) | (9,280,681) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (127,444,775) | (127,444,775) | (3,051,190) | (3,051,190) | (119,642,435) | (6,377,149) | (1,564,462) | (1,564,462) |
| Cumulative value adjustment | (13,870,816) | (26,826,317) | (2,039,941) | (1,374,584) | 829,143 | (20,433,779) | 1,138,450 | (4,733,407) |
| Accrued interest | (632,169) | (628,678) | (260,543) | (259,896) | 2,716,933 | 1,640,123 | 357,460 | 353,749 |
| Fair Value | (141,947,760) | (154,899,770) | (5,351,674) | (4,685,670) | (116,096,359) | (25,170,805) | (68,552) | (5,944,120) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 12,955,501 | 10,128,981 | (665,357) | 900,834 | 19,649,207 | (4,816,401) | 5,871,857 | (4,293,953) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (150,000,000) | (150,000,000) | (15,364,096) | (15,364,096) | (100,000,000) | (100,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 58,082,452 | 66,819,669 | 5,495,901 | 5,315,480 | 59,540,691 | 47,779,919 | 13,350,845 | 15,262,463 |
| Accrued interest | (1,182,563) | (1,186,317) | (56,982) | (63,711) | (2,819,444) | (2,829,167) | (416,111) | (417,597) |
| Fair Value | (93,100,111) | (84,366,648) | (9,925,177) | (10,112,327) | (43,278,753) | (55,049,248) | (37,065,266) | (35,155,134) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,737,217) | 58,438,829 | 180,422 | 3,910,604 | 11,760,772 | 34,052,943 | (1,911,619) | 13,574,633 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-279 Current year | 2021-279 Prior year | 2021-280 Current year | 2021-280 Prior year | 2021-290 Current year | 2021-290 Prior year | 2021-291 Current year | 2021-291 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 182,850,411 | 182,850,411 | 195,288,000 | 195,288,000 | 8,765,121 | 8,765,121 | - | - |
| Cumulative value adjustment | (82,258,411) | (91,118,411) | (56,782,000) | (69,764,000) | (1,894,009) | (1,720,044) | - | - |
| Accrued interest | 484,658 | 484,658 | 602,740 | 600,000 | 124,715 | 128,798 | - | - |
| Fair Value | 101,076,658 | 92,216,658 | 139,108,740 | 126,124,000 | 6,995,827 | 7,173,875 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,860,000 | (82,712,000) | 12,982,000 | (69,958,000) | (173,966) | (1,368,804) | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | (173,183) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 17,149,589 | 17,149,589 | 4,712,000 | 4,712,000 | (3,765,121) | (3,765,121) | - | - |
| Cumulative value adjustment | (8,244,986) | (10,320,508) | 9,383,362 | 9,310,107 | 353,036 | (159,423) | - | - |
| Accrued interest | 682,009 | 682,009 | 621,566 | 630,000 | (63,159) | (67,021) | - | - |
| Fair Value | 9,586,612 | 7,511,090 | 14,716,928 | 14,652,107 | (3,475,244) | (3,991,565) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,075,522 | 10,793,351 | 73,255 | 11,397,397 | 512,460 | 86,957 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (200,000,000) | (200,000,000) | (200,000,000) | (200,000,000) | (5,000,000) | (5,000,000) | - | - |
| Equalisation provision | 90,503,397 | 101,438,919 | 47,398,637 | 60,453,893 | 1,540,972 | 1,879,468 | - | - |
| Accrued interest | (1,166,667) | (1,166,667) | (1,224,306) | (1,230,000) | (61,556) | (61,778) | - | - |
| Fair Value | (110,663,270) | (99,727,748) | (153,825,669) | (140,776,107) | (3,520,584) | (3,182,310) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (10,935,522) | 71,918,649 | (13,055,255) | 58,560,603 | (338,494) | 1,281,847 | - | 173,183 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-293 Current year | 2021-293 Prior year | 2021-294 Current year | 2021-294 Prior year | 2021-296 Current year | 2021-296 Prior year | 2021-297 Current year | 2021-297 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 109,751,042 | 119,723,380 | - | - | - | 70,313,180 | - | - |
| Cumulative value adjustment | (174,306) | (5,250) | - | - | - | 950,589 | - | - |
| Accrued interest | 96,947 | 57,387 | - | - | - | 11,875 | - | - |
| Fair Value | 109,673,683 | 119,775,517 | - | - | - | 71,275,644 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (169,056) | (2,859) | - | (96,565) | (9,299,076) | 7,552,442 | - | 18,039,124 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | (2,183,124) | - | (12,452,634) | - | (18,254,944) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (109,751,042) | (119,723,380) | - | - | - | (70,313,180) | - | - |
| Equalisation provision | 173,953 | 4,897 | - | - | - | (950,589) | - | - |
| Accrued interest | (96,947) | (57,387) | - | - | - | (11,875) | - | - |
| Fair Value | (109,674,036) | (119,775,870) | - | - | - | (71,275,644) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 169,056 | 2,506 | - | 2,279,682 | 9,299,076 | 5,120,753 | - | 215,820 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-298 Current year | 2021-298 Prior year | 2021-299 Current year | 2021-299 Prior year | 2021-300 Current year | 2021-300 Prior year | 2021-301 Current year | 2021-301 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 31,326,621 | 31,326,621 | 67,543,816 | 67,543,816 | 19,598,323 | 19,598,323 |
| Cumulative value adjustment | - | - | (8,201,121) | (11,128,401) | (4,390,192) | (1,603,045) | (4,475,567) | (4,663,935) |
| Accrued interest | - | - | 281,096 | 281,096 | 433,521 | 441,160 | 110,601 | 114,223 |
| Fair Value | - | - | 23,406,596 | 20,479,316 | 63,587,145 | 66,381,931 | 15,233,357 | 15,048,611 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 2,927,280 | (8,475,420) | (2,787,146) | (1,025,091) | 188,368 | (4,515,391) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 9,402,488 | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (1,326,621) | (1,326,621) | (9,338,984) | (9,338,984) | (4,598,322) | (4,598,322) |
| Cumulative value adjustment | - | - | (714,496) | (448,051) | (16,811,715) | (15,383,256) | (491) | (1,348,592) |
| Accrued interest | - | - | 358,904 | 361,404 | (112,813) | (119,260) | (91,251) | (94,423) |
| Fair Value | - | - | (1,682,213) | (1,413,268) | (26,263,512) | (24,841,500) | (4,690,064) | (6,041,337) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (9,613,266) | (266,445) | 9,352 | (1,428,459) | (8,625,539) | 1,348,101 | (664,256) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (30,000,000) | (30,000,000) | (58,000,000) | (58,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | - | - | 8,915,617 | 11,576,452 | 20,997,074 | 16,781,468 | 4,476,058 | 6,012,527 |
| Accrued interest | - | - | (640,000) | (642,500) | (320,708) | (321,900) | (19,350) | (19,800) |
| Fair Value | - | - | (21,724,383) | (19,066,048) | (37,323,634) | (41,540,432) | (10,543,292) | (9,007,273) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 210,777 | (2,660,835) | 8,466,068 | 4,215,604 | 9,650,629 | (1,536,470) | 5,179,647 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-302 Current year | 2021-302 Prior year | 2021-303 Current year | 2021-303 Prior year | 2021-304 Current year | 2021-304 Prior year | 2021-305 Current year | 2021-305 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 47,831,939 | 47,831,939 | 47,510,351 | 47,510,351 | 35,885,010 | 35,885,010 | 79,805,108 | 79,805,108 |
| Cumulative value adjustment | 42,983 | 399,530 | (11,821,037) | (11,583,779) | (16,694,280) | (17,771,460) | (6,703,168) | (5,132,114) |
| Accrued interest | 530,410 | 541,642 | 255,964 | 261,830 | 34,726 | 34,726 | 1,066,391 | 1,085,255 |
| Fair Value | 48,405,332 | 48,773,111 | 35,945,278 | 36,188,402 | 19,225,456 | 18,148,276 | 74,168,331 | 75,758,249 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (356,547) | (13,679,315) | (237,258) | (10,959,197) | 1,077,180 | (16,706,430) | (1,571,054) | (20,961,024) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 744,772 | 744,772 | (4,502,706) | (4,502,706) | 2,867,490 | 2,867,490 | 605,470 | 605,470 |
| Cumulative value adjustment | (16,802,317) | (15,862,717) | (3,073,963) | (2,189,144) | 1,456,818 | 795,192 | (21,576,487) | (19,616,391) |
| Accrued interest | (239,133) | (228,962) | 154,668 | 177,786 | (34,726) | (34,726) | (548,494) | (529,302) |
| Fair Value | (16,296,678) | (15,346,907) | (7,422,001) | (6,514,064) | 4,289,582 | 3,627,956 | (21,519,511) | (19,540,223) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (939,600) | 2,700,402 | (884,818) | 196,684 | 661,626 | 2,126,857 | (1,960,095) | 3,206,627 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (48,576,711) | (48,576,711) | (43,007,646) | (43,007,646) | (38,752,500) | (38,752,500) | (80,410,578) | (80,410,578) |
| Equalisation provision | 16,759,272 | 15,463,188 | 14,895,001 | 13,772,924 | 15,237,461 | 16,976,268 | 28,279,656 | 24,748,505 |
| Accrued interest | (291,278) | (312,681) | (410,632) | (439,616) | - | - | (517,898) | (555,953) |
| Fair Value | (32,108,717) | (33,426,204) | (28,523,277) | (29,674,338) | (23,515,039) | (21,776,232) | (52,648,820) | (56,218,026) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,296,147 | 10,978,913 | 1,122,076 | 10,762,513 | (1,738,806) | 14,579,573 | 3,531,149 | 17,754,397 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-306 Current year | 2021-306 Prior year | 2021-307 Current year | 2021-307 Prior year | 2021-308 Current year | 2021-308 Prior year | 2021-309 Current year | 2021-309 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 7,025,827 | 7,025,827 | 132,829,605 | 132,829,606 | 84,240,700 | 84,240,700 | 200,000,000 | 200,000,000 |
| Cumulative value adjustment | (983,801) | (1,336,817) | (20,773,085) | (20,715,762) | (27,829,253) | (20,498,472) | (61,494,000) | (74,476,000) |
| Accrued interest | 49,279 | 50,421 | 1,123,779 | 1,145,724 | 15,053 | 16,715 | 602,740 | 602,740 |
| Fair Value | 6,091,305 | 5,739,431 | 113,180,299 | 113,259,568 | 56,426,500 | 63,758,943 | 139,108,740 | 126,126,740 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 353,016 | (1,406,729) | (57,323) | (18,362,245) | (7,330,781) | (21,620,230) | 12,982,000 | (69,958,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (234,000) | (234,000) | (22,821,847) | (22,821,847) | 1,912,460 | 1,912,460 | - | - |
| Cumulative value adjustment | (596,567) | (245,360) | (7,511,960) | (5,139,431) | (964,141) | (7,210,303) | 12,796,247 | 12,758,848 |
| Accrued interest | (39,838) | (39,938) | (265,027) | (224,680) | (15,053) | (16,715) | 552,288 | 557,660 |
| Fair Value | (870,405) | (519,298) | (30,598,834) | (28,185,958) | 933,266 | (5,314,558) | 13,348,535 | 13,316,508 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (351,207) | (98,718) | (2,372,529) | 132,181 | 6,246,163 | (7,493,716) | 37,399 | 8,756,692 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (6,791,827) | (6,791,827) | (110,007,759) | (110,007,759) | (86,153,160) | (86,153,160) | (200,000,000) | (200,000,000) |
| Equalisation provision | 1,580,368 | 1,582,177 | 28,285,046 | 25,855,193 | 28,793,394 | 27,708,776 | 48,697,752 | 61,717,151 |
| Accrued interest | (9,441) | (10,483) | (858,752) | (921,044) | - | - | (1,155,028) | (1,160,400) |
| Fair Value | (5,220,900) | (5,220,133) | (82,581,465) | (85,073,610) | (57,359,766) | (58,444,384) | (152,457,276) | (139,443,249) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,809) | 1,505,447 | 2,429,851 | 18,230,065 | 1,084,618 | 29,113,947 | (13,019,399) | 61,201,308 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-310 Current year | 2021-310 Prior year | 2021-311 Current year | 2021-311 Prior year | 2021-312 Current year | 2021-312 Prior year | 2021-313 Current year | 2021-313 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 8,653,276 | 8,653,276 | 8,562,210 | 8,562,210 | 50,117,841 | 50,117,841 | 7,630,000 | 10,000,000 |
| Cumulative value adjustment | 367,667 | (110,633) | 182,175 | 194,177 | 1,663,261 | 599,986 | 4,383,759 | 891,545 |
| Accrued interest | 53,162 | 54,903 | 96,466 | 99,625 | 368,718 | 374,125 | 77,168 | 42,255 |
| Fair Value | 9,074,105 | 8,597,546 | 8,840,851 | 8,856,012 | 52,149,820 | 51,091,952 | 12,090,927 | 10,933,800 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 478,300 | (3,594,062) | (12,002) | (1,435,828) | 1,063,274 | (14,795,698) | 3,492,213 | (2,087,590) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (257,290) | (257,290) | - | - | (117,841) | (117,841) | 2,370,000 | - |
| Cumulative value adjustment | (3,770,202) | (3,275,122) | (64,197) | (23,432) | (21,752,242) | (27,187,163) | (7,085,586) | (4,063,990) |
| Accrued interest | (45,980) | (46,928) | 39,433 | 18,733 | (368,718) | (374,125) | (29,668) | (1,574) |
| Fair Value | (4,073,472) | (3,579,340) | (24,764) | (4,699) | (22,238,801) | (27,679,129) | (4,745,254) | (4,065,564) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (495,081) | 973,725 | (40,765) | 1,577,233 | 5,434,921 | (3,194,667) | (3,021,597) | (671,191) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (8,395,986) | (8,395,986) | (8,562,210) | (8,562,210) | (50,000,000) | (50,000,000) | (10,000,000) | (10,000,000) |
| Equalisation provision | 3,402,535 | 3,385,755 | (117,978) | (170,746) | 20,088,982 | 26,587,178 | 2,701,827 | 3,172,445 |
| Accrued interest | (7,182) | (7,975) | (135,899) | (118,357) | - | - | (47,500) | (40,681) |
| Fair Value | (5,000,633) | (5,018,206) | (8,816,087) | (8,851,313) | (29,911,018) | (23,412,822) | (7,345,673) | (6,868,236) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 16,781 | 2,620,337 | 52,767 | (141,405) | (6,498,196) | 17,990,366 | (470,616) | 2,758,781 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-314 Current year | 2021-314 Prior year | 2021-315 Current year | 2021-315 Prior year | 2021-316 Current year | 2021-316 Prior year | 2021-317 Current year | 2021-317 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 40,000,000 | 40,000,000 | 20,000,000 | 20,000,000 | 20,000,000 | 20,000,000 | 89,172,210 | 89,172,210 |
| Cumulative value adjustment | (6,143,200) | (8,910,000) | (7,461,400) | (8,471,400) | (6,602,200) | (7,841,400) | (30,900,581) | (23,581,437) |
| Accrued interest | 301,370 | 295,890 | 51,781 | 50,959 | 83,836 | 82,192 | 143,976 | 158,302 |
| Fair Value | 34,158,170 | 31,385,890 | 12,590,381 | 11,579,559 | 13,481,636 | 12,240,792 | 58,415,605 | 65,749,075 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,766,800 | (13,262,400) | 1,010,000 | (7,584,400) | 1,239,200 | (7,333,000) | (7,319,144) | (22,352,486) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | (739,428) | (739,428) |
| Cumulative value adjustment | (1,408,833) | (1,578,538) | 2,725,615 | 2,673,520 | 1,587,711 | 1,502,020 | (1,431,361) | (7,951,712) |
| Accrued interest | (75,381) | (68,850) | 85,941 | 87,508 | 43,873 | 45,517 | (143,976) | (158,302) |
| Fair Value | (1,484,214) | (1,647,388) | 2,811,556 | 2,761,028 | 1,631,584 | 1,547,537 | (2,314,765) | (8,849,442) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 169,705 | 2,255,207 | 52,094 | 1,449,143 | 85,691 | 806,568 | 6,520,351 | (6,247,124) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (40,000,000) | (40,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (88,432,782) | (88,432,782) |
| Equalisation provision | 7,552,033 | 10,488,538 | 4,735,785 | 5,797,880 | 5,014,488 | 6,339,379 | 32,331,942 | 31,533,149 |
| Accrued interest | (225,989) | (227,040) | (137,722) | (138,467) | (127,708) | (127,708) | - | - |
| Fair Value | (32,673,956) | (29,738,502) | (15,401,937) | (14,340,587) | (15,113,220) | (13,788,329) | (56,100,840) | (56,899,633) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,936,505) | 11,007,193 | (1,062,094) | 6,135,257 | (1,324,891) | 6,526,432 | 798,793 | 28,599,610 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-318 Current year | 2021-318 Prior year | 2021-319 Current year | 2021-319 Prior year | 2021-320 Current year | 2021-320 Prior year | 2021-321 Current year | 2021-321 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 64,344,290 | 64,344,290 | 199,500,000 | 199,500,000 | 29,045,653 | 29,045,653 | 72,306,986 | 72,306,986 |
| Cumulative value adjustment | (4,695,398) | (2,062,925) | (60,994,000) | (73,976,000) | (7,259,951) | (8,562,326) | (25,287,236) | (29,074,736) |
| Accrued interest | 409,462 | 417,822 | 602,740 | 591,781 | 713,134 | 697,549 | 194,178 | 194,178 |
| Fair Value | 60,058,354 | 62,699,187 | 139,108,740 | 126,115,781 | 22,498,836 | 21,180,876 | 47,213,928 | 43,426,428 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,632,473) | (968,204) | 12,982,000 | (69,958,000) | 1,302,376 | (8,004,962) | 3,787,500 | (28,441,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (9,344,290) | (9,344,290) | 500,000 | 500,000 | (9,045,653) | (9,045,653) | 10,193,014 | 10,193,014 |
| Cumulative value adjustment | (17,810,353) | (16,200,089) | 9,520,245 | 9,518,464 | 3,287,448 | 3,066,145 | 1,059,264 | (1,845,165) |
| Accrued interest | (88,904) | (96,072) | 430,455 | 446,219 | (584,718) | (568,494) | (194,178) | 677,697 |
| Fair Value | (27,243,547) | (25,640,451) | 10,450,700 | 10,464,683 | (6,342,923) | (6,548,002) | 11,058,100 | 9,025,546 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,610,264) | (15,956,913) | 1,781 | 9,787,329 | 221,303 | 2,904,719 | 2,904,429 | 1,542,141 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (55,000,000) | (55,000,000) | (200,000,000) | (200,000,000) | (20,000,000) | (20,000,000) | (82,500,000) | (82,500,000) |
| Equalisation provision | 22,505,751 | 18,263,014 | 51,473,754 | 64,457,535 | 3,972,505 | 5,496,182 | 24,227,972 | 30,919,901 |
| Accrued interest | (320,558) | (321,750) | (1,033,194) | (1,038,000) | (128,417) | (129,056) | - | (871,875) |
| Fair Value | (32,814,807) | (37,058,736) | (149,559,440) | (136,580,465) | (16,155,912) | (14,632,874) | (58,272,028) | (52,451,974) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,242,737 | 16,925,116 | (12,983,781) | 60,170,671 | (1,523,680) | 5,100,243 | (6,691,929) | 26,899,359 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-322 Current year | 2021-322 Prior year | 2021-323 Current year | 2021-323 Prior year | 2021-324 Current year | 2021-324 Prior year | 2021-325 Current year | 2021-325 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,422,138 | 30,422,138 | 18,727,690 | 18,727,690 | 24,672,620 | 24,672,620 | 16,770,600 | 16,770,600 |
| Cumulative value adjustment | (7,040,507) | (7,160,214) | (3,073,028) | (4,108,716) | (5,555,773) | (7,382,100) | (2,063,706) | (3,291,543) |
| Accrued interest | 521,405 | 531,392 | 246,134 | 236,359 | 57,127 | 55,923 | 374,967 | 367,067 |
| Fair Value | 23,903,036 | 23,793,316 | 15,900,796 | 14,855,333 | 19,173,974 | 17,346,443 | 15,081,861 | 13,846,124 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 119,707 | (7,482,053) | 1,035,687 | (3,947,768) | 1,826,327 | (7,382,100) | 1,227,837 | (3,291,543) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,747,086) | (7,747,086) | (3,727,690) | (3,727,690) | (4,672,620) | (4,672,620) | (1,770,600) | (1,770,600) |
| Cumulative value adjustment | (1,478,887) | (323,968) | 1,528,024 | 1,444,791 | 1,072,954 | 1,313,067 | (1,066,415) | (1,014,383) |
| Accrued interest | (440,553) | (440,991) | (180,189) | (169,762) | (35,438) | (33,557) | (261,817) | (253,401) |
| Fair Value | (9,666,526) | (8,512,045) | (2,379,855) | (2,452,661) | (3,635,104) | (3,393,110) | (3,098,832) | (3,038,384) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,154,918) | 1,886,901 | 83,233 | 1,524,463 | (240,113) | 1,313,067 | (52,032) | (1,014,383) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (22,675,051) | (22,675,051) | (15,000,000) | (15,000,000) | (20,000,000) | (20,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 8,519,393 | 7,484,181 | 1,545,004 | 2,663,926 | 4,482,820 | 6,069,034 | 3,130,122 | 4,305,927 |
| Accrued interest | (80,852) | (90,401) | (65,945) | (66,598) | (21,689) | (22,367) | (113,150) | (113,667) |
| Fair Value | (14,236,510) | (15,281,271) | (13,520,941) | (12,402,672) | (15,538,869) | (13,953,333) | (11,983,028) | (10,807,740) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,035,211 | 5,595,152 | (1,118,920) | 2,423,305 | (1,586,214) | 6,069,032 | (1,175,804) | 4,305,926 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-334 Current year | 2021-334 Prior year | 2021-335 Current year | 2021-335 Prior year | 2021-336 Current year | 2021-336 Prior year | 2021-337 Current year | 2021-337 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 39,824,808 | 39,824,808 | 15,037,678 | 15,037,678 | 58,816,552 | 58,816,552 |
| Cumulative value adjustment | - | - | (16,657,348) | (18,317,948) | (2,955,367) | (2,896,399) | (13,595,860) | (12,170,294) |
| Accrued interest | - | - | 223,315 | 223,315 | 285,928 | 290,049 | 136,079 | 136,153 |
| Fair Value | - | - | 23,390,775 | 21,730,175 | 12,368,239 | 12,431,328 | 45,356,771 | 46,782,411 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (3,095,572) | 1,660,600 | (17,404,000) | (58,968) | (2,729,890) | (1,425,566) | (16,027,127) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (1,884,808) | (1,884,808) | (4,734,538) | (4,734,538) | (17,616,553) | (17,616,553) |
| Cumulative value adjustment | - | - | 3,150,811 | 2,812,714 | 11,004 | 77,740 | (2,849,609) | (5,561,371) |
| Accrued interest | - | - | 80,516 | 81,601 | (194,422) | (192,032) | 193,779 | 194,751 |
| Fair Value | - | - | 1,346,519 | 1,009,507 | (4,917,956) | (4,848,830) | (20,272,383) | (22,983,173) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 3,125,998 | 338,097 | 3,097,946 | (66,735) | 661,597 | 2,711,762 | (92,183) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (37,940,000) | (37,940,000) | (10,303,141) | (10,303,141) | (41,200,000) | (41,200,000) |
| Equalisation provision | - | - | 13,506,537 | 15,505,234 | 2,944,364 | 2,818,660 | 16,445,470 | 17,731,667 |
| Accrued interest | - | - | (303,831) | (304,916) | (91,507) | (98,017) | (329,858) | (330,905) |
| Fair Value | - | - | (24,737,294) | (22,739,682) | (7,450,284) | (7,582,498) | (25,084,388) | (23,799,238) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (30,363) | (1,998,697) | 14,306,054 | 125,703 | 2,068,293 | (1,286,196) | 16,119,310 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-338 Current year | 2021-338 Prior year | 2021-341 Current year | 2021-341 Prior year | 2021-342 (2011-01) Current year | 2021-342 (2011-01) Prior year | 2021-343 Current year | 2021-343 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|------------------------------------|----------------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 63,996,918 | 63,996,918 | 23,427,273 | 23,427,273 | - | 80,000,000 | 4,998,255 | 4,998,255 |
| Cumulative value adjustment | (28,213,418) | (30,302,418) | (4,945,334) | (5,055,371) | - | 9,390,400 | (677,005) | (1,227,805) |
| Accrued interest | 527,397 | 517,808 | 457,581 | 22,209 | - | 854,795 | 61,216 | 60,103 |
| Fair Value | 36,310,897 | 34,212,308 | 18,939,520 | 18,394,111 | - | 90,245,195 | 4,382,466 | 3,830,553 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,089,000 | (29,051,000) | 110,038 | (6,003,623) | 3,169,600 | (17,791,200) | 550,800 | (1,162,200) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (13,996,918) | (13,996,918) | (1,436,978) | (1,436,978) | - | - | 1,745 | 1,745 |
| Cumulative value adjustment | 9,420,588 | 5,939,300 | 320,329 | (319,158) | - | (8,962,567) | 419,145 | 519,180 |
| Accrued interest | (221,842) | (217,808) | (101,716) | 347,253 | - | (325,433) | (11,771) | (26,431) |
| Fair Value | (4,798,172) | (8,275,426) | (1,218,365) | (1,408,883) | - | (9,288,000) | 409,119 | 494,494 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,481,288 | 6,955,127 | 639,487 | 1,549,018 | (381,433) | 2,279,221 | (100,035) | 543,166 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (21,990,295) | (21,990,295) | - | (80,000,000) | (5,000,000) | (5,000,000) |
| Equalisation provision | 18,792,831 | 24,363,118 | 4,625,005 | 5,374,528 | - | (427,834) | 257,846 | 708,612 |
| Accrued interest | (305,556) | (300,000) | (355,865) | (369,462) | - | (529,361) | (49,444) | (33,672) |
| Fair Value | (31,512,725) | (25,936,882) | (17,721,155) | (16,985,229) | - | (80,957,195) | (4,791,598) | (4,325,060) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,570,288) | 22,095,873 | (749,525) | 4,454,606 | (2,788,167) | 15,511,979 | (450,765) | 619,022 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-345 Current year | 2021-345 Prior year | 2021-349 Current year | 2021-349 Prior year | 2021-350 Current year | 2021-350 Prior year | 2021-351 Current year | 2021-351 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 4,971,062 | 4,971,062 | - | - | 29,874,950 | 29,874,950 | 13,139,361 | 13,139,361 |
| Cumulative value adjustment | (625,662) | (1,814,512) | - | - | 2,375,422 | (586,235) | (2,502,797) | (1,404,500) |
| Accrued interest | 45,548 | 44,829 | - | - | 981,247 | 958,620 | 3,054 | 3,391 |
| Fair Value | 4,390,948 | 3,201,379 | - | - | 33,231,619 | 30,247,335 | 10,639,618 | 11,738,252 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,188,850 | (1,751,200) | - | - | 2,961,657 | (11,175,621) | (1,098,297) | (1,311,789) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | 87,349,128 | 87,349,128 | - | - | - | - |
| Cumulative value adjustment | - | - | (18,815,159) | (17,467,161) | - | - | - | - |
| Accrued interest | - | - | 454,528 | 456,188 | - | - | - | - |
| Fair Value | - | - | 68,988,497 | 70,338,155 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | (1,347,998) | (14,957,993) | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 28,938 | 28,938 | (1,900,897) | (1,900,897) | 125,050 | 125,050 | (240,171) | (240,171) |
| Cumulative value adjustment | 201,303 | 311,466 | (6,342,917) | (3,751,453) | (8,427,121) | (10,479,653) | 409,394 | (838,772) |
| Accrued interest | (43,326) | (41,960) | (141,561) | (118,196) | (513,747) | (488,620) | 95,045 | 97,686 |
| Fair Value | 186,915 | 298,444 | (8,385,375) | (5,770,546) | (8,815,818) | (10,843,223) | 264,268 | (981,257) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (110,164) | 328,185 | (2,591,464) | 1,620,545 | 2,052,532 | 4,074,852 | 1,248,166 | (762,778) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (5,000,000) | (5,000,000) | (85,448,232) | (85,448,232) | (30,000,000) | (30,000,000) | (12,899,189) | (12,899,189) |
| Equalisation provision | 424,359 | 1,503,045 | 25,158,077 | 21,218,616 | 6,051,699 | 11,065,888 | 2,093,401 | 2,243,271 |
| Accrued interest | (2,222) | (2,869) | (312,967) | (337,993) | (467,500) | (470,000) | (98,098) | (101,077) |
| Fair Value | (4,577,863) | (3,499,824) | (60,603,122) | (64,567,609) | (24,415,801) | (19,404,112) | (10,903,886) | (10,756,995) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,078,686) | 1,423,015 | 3,939,461 | 13,337,448 | (5,014,189) | 7,100,769 | (149,869) | 2,074,567 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-352 Current year | 2021-352 Prior year | 2021-353 Current year | 2021-353 Prior year | 2021-355 Current year | 2021-355 Prior year | 2021-356 Current year | 2021-356 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 4,945,877 | 4,945,878 | 10,908,802 | 10,908,802 | 22,901,952 | 22,901,952 | 92,798,341 | 92,798,341 |
| Cumulative value adjustment | (582,427) | (850,427) | (1,309,212) | (1,898,812) | (5,148,629) | (6,630,804) | (24,647,977) | (22,148,780) |
| Accrued interest | 26,153 | 26,208 | 57,538 | 57,538 | 452,638 | 435,260 | 394,812 | 394,588 |
| Fair Value | 4,389,603 | 4,121,659 | 9,657,128 | 9,067,528 | 18,205,961 | 16,706,408 | 68,545,176 | 71,044,149 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 268,000 | (1,313,490) | 589,600 | (1,912,460) | 1,482,175 | (6,240,188) | (2,499,197) | (24,149,595) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 554,123 | 554,123 | 91,198 | 91,198 | (2,901,952) | (2,901,952) | (37,798,340) | (37,798,340) |
| Cumulative value adjustment | 155,735 | 320,825 | 321,638 | 1,010,362 | 1,402,580 | 1,356,867 | 904,561 | (3,220,228) |
| Accrued interest | 10,306 | 5,932 | 38,334 | (8,090) | (288,388) | (270,260) | 62,376 | 64,051 |
| Fair Value | 720,164 | 880,880 | 451,170 | 1,093,470 | (1,787,760) | (1,815,345) | (36,831,403) | (40,954,517) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (165,090) | 680,655 | (688,723) | 1,034,025 | 45,713 | 1,387,037 | 4,124,789 | 2,252,120 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (5,500,000) | (5,500,000) | (11,000,000) | (11,000,000) | (20,000,000) | (20,000,000) | (55,000,000) | (55,000,000) |
| Equalisation provision | 426,693 | 529,601 | 987,574 | 888,449 | 3,746,049 | 5,273,937 | 23,743,415 | 25,369,007 |
| Accrued interest | (36,459) | (32,140) | (95,872) | (49,447) | (164,250) | (165,000) | (457,188) | (458,639) |
| Fair Value | (5,109,766) | (5,002,539) | (10,108,298) | (10,160,998) | (16,418,201) | (14,891,063) | (31,713,773) | (30,089,632) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (102,910) | 666,835 | 99,123 | 878,436 | (1,527,888) | 4,853,151 | (1,625,592) | 21,897,474 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-369 Current year | 2021-369 Prior year | 2021-370 Current year | 2021-370 Prior year | 2021-371 Current year | 2021-371 Prior year | 2021-372 Current year | 2021-372 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 62,962,671 | 62,962,671 | - | - | - | - | - | - |
| Cumulative value adjustment | (17,560,209) | (20,497,847) | - | - | - | - | - | - |
| Accrued interest | 22,108 | 20,840 | - | - | - | - | - | - |
| Fair Value | 45,424,570 | 42,485,664 | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,937,638 | (20,865,695) | - | 526,377 | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | 70,092,583 | - | - |
| Cumulative value adjustment | - | - | - | - | - | 1,162,872 | - | - |
| Accrued interest | - | - | - | - | - | 21,604 | - | - |
| Fair Value | - | - | - | - | - | 71,277,059 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | (7,029,039) | 8,159,879 | - | 4,284,705 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (21,362,671) | (21,362,671) | - | - | - | - | - | - |
| Cumulative value adjustment | 170,028 | 16,712 | - | - | - | - | - | - |
| Accrued interest | 148,047 | 150,413 | - | - | - | - | - | - |
| Fair Value | (21,044,596) | (21,195,546) | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 153,317 | 3,191,018 | - | (36,186) | - | (13,009,920) | - | (6,509,779) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (41,600,000) | (41,600,000) | - | - | - | (70,092,584) | - | - |
| Equalisation provision | 17,390,181 | 20,481,135 | - | - | - | (1,180,517) | - | - |
| Accrued interest | (170,156) | (171,253) | - | - | - | (3,958) | - | - |
| Fair Value | (24,379,975) | (21,290,118) | - | - | - | (71,277,059) | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,090,955) | 17,674,677 | - | (490,191) | 7,046,684 | 5,158,680 | - | 2,388,289 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-373 Current year | 2021-373 Prior year | 2021-376 Current year | 2021-376 Prior year | 2021-377 Current year | 2021-377 Prior year | 2021-383 Current year | 2021-383 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 38,280,117 | 38,280,117 | 71,083,950 | 71,083,950 | 49,965,000 | 49,965,000 | 98,470,890 | 98,470,890 |
| Cumulative value adjustment | (2,221,439) | (1,362,082) | (15,479,972) | (16,347,557) | (557,000) | (1,280,000) | (44,795,640) | (47,929,140) |
| Accrued interest | 128,549 | 135,575 | 875,752 | 893,625 | 42,900 | 39,041 | 791,096 | 791,096 |
| Fair Value | 36,187,227 | 37,053,610 | 56,479,730 | 55,630,018 | 49,450,900 | 48,724,041 | 54,466,346 | 51,332,846 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(859,358)</i> | <i>(1,367,031)</i> | <i>867,586</i> | <i>(13,539,543)</i> | <i>723,000</i> | <i>(1,015,000)</i> | <i>3,133,500</i> | <i>(43,576,500)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,719,883 | 1,719,883 | (21,083,976) | (21,083,976) | 35,000 | 35,000 | (23,470,890) | (23,470,890) |
| Cumulative value adjustment | 263,854 | (1,665,432) | (829,581) | (8,775,311) | (926,891) | (2,438,195) | 15,396,852 | 14,990,296 |
| Accrued interest | (90,399) | (86,075) | (875,752) | (69,079) | (39,567) | (65,374) | (123,700) | (120,596) |
| Fair Value | 1,893,338 | (31,624) | (22,789,309) | (29,928,366) | (931,458) | (2,468,569) | (8,197,738) | (8,601,190) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>1,929,286</i> | <i>(1,193,051)</i> | <i>7,945,730</i> | <i>(5,661,665)</i> | <i>1,511,305</i> | <i>(2,250,007)</i> | <i>406,556</i> | <i>13,221,420</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (40,000,000) | (40,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (75,000,000) | (75,000,000) |
| Equalisation provision | 1,957,585 | 3,027,514 | 16,309,579 | 25,122,896 | 1,483,891 | 3,718,194 | 29,398,789 | 32,938,845 |
| Accrued interest | (38,150) | (49,500) | - | (824,546) | (3,333) | (3,667) | (667,396) | (670,500) |
| Fair Value | (38,080,565) | (37,021,986) | (33,690,421) | (25,701,650) | (48,519,442) | (46,285,473) | (46,268,607) | (42,731,655) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(1,069,928)</i> | <i>2,560,082</i> | <i>(8,813,316)</i> | <i>19,201,209</i> | <i>(2,234,305)</i> | <i>3,265,006</i> | <i>(3,540,056)</i> | <i>30,355,080</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2021-384 Current year | 2021-384 Prior year | 2021-385 Current year | 2021-385 Prior year | 2022-01 Current year | 2022-01 Prior year | 2022-02 Current year | 2022-02 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 100,000,000 | 100,000,000 | 50,000,000 | 50,000,000 | 13,204,272 | 13,204,272 | 39,791,777 | 39,791,777 |
| Cumulative value adjustment | (19,248,170) | (40,673,850) | (4,264,500) | (2,754,000) | (2,629,995) | (1,534,721) | (7,998,450) | (4,705,326) |
| Accrued interest | 635,771 | 635,771 | 1,153,325 | 4,572 | 56,158 | 42,961 | 166,505 | 129,169 |
| Fair Value | 81,387,601 | 59,961,921 | 46,888,825 | 47,250,572 | 10,630,435 | 11,712,512 | 31,959,832 | 35,215,620 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 21,425,680 | (40,526,250) | (1,510,500) | (1,325,520) | (1,095,274) | (1,534,721) | (3,293,124) | (4,705,326) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | (4,272) | (4,272) | 208,223 | 208,223 |
| Cumulative value adjustment | 11,231,151 | 11,567,030 | (20,212,225) | (22,984,868) | (2,015,492) | (2,852,309) | (5,630,446) | (8,146,521) |
| Accrued interest | 1,902,375 | 457,339 | (878,603) | 169,575 | (18,377) | (5,180) | (47,038) | (9,703) |
| Fair Value | 13,133,526 | 12,024,369 | (21,090,828) | (22,815,293) | (2,038,141) | (2,861,761) | (5,469,261) | (7,948,001) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (335,879) | 10,934,269 | 2,772,643 | (24,937,450) | 836,817 | (2,852,309) | 2,516,074 | (8,146,521) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (50,000,000) | (50,000,000) | (13,200,000) | (13,200,000) | (40,000,000) | (40,000,000) |
| Equalisation provision | 8,017,019 | 29,106,819 | 24,476,725 | 25,738,869 | 4,645,487 | 4,387,029 | 13,628,896 | 12,851,847 |
| Accrued interest | (2,538,146) | (1,093,109) | (274,722) | (276,215) | (37,781) | (37,781) | (119,467) | (119,467) |
| Fair Value | (94,521,127) | (71,986,290) | (25,797,997) | (24,537,346) | (8,592,294) | (8,850,752) | (26,490,571) | (27,267,620) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (21,089,801) | 29,591,981 | (1,262,143) | 26,262,970 | 258,457 | 4,387,030 | 777,051 | 12,851,848 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-03 Current year | 2022-03 Prior year | 2022-04 Current year | 2022-04 Prior year | 2022-05 Current year | 2022-05 Prior year | 2022-06 Current year | 2022-06 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 14,085,723 | 14,085,723 | 3,516,678 | 3,516,678 | 17,045,043 | 17,045,043 | 4,062,549 | 4,062,549 |
| Cumulative value adjustment | (2,806,494) | (1,638,201) | (696,871) | (404,798) | (3,439,473) | (2,030,221) | (819,771) | (483,887) |
| Accrued interest | 59,902 | 45,825 | 14,768 | 11,456 | 71,254 | 55,276 | 16,983 | 13,175 |
| Fair Value | 11,339,131 | 12,493,347 | 2,834,575 | 3,123,336 | 13,676,824 | 15,070,098 | 3,259,761 | 3,591,837 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,168,292) | (1,638,201) | (292,073) | (404,798) | (1,409,252) | (2,030,221) | (335,884) | (483,887) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (85,723) | (85,723) | (16,678) | (16,678) | (45,043) | (45,043) | (62,549) | (62,549) |
| Cumulative value adjustment | (2,161,507) | (3,051,306) | (518,299) | (739,610) | (2,520,596) | (3,596,803) | (590,413) | (843,912) |
| Accrued interest | (20,049) | (5,972) | (4,608) | (1,112) | (22,331) | (6,354) | (5,347) | (1,539) |
| Fair Value | (2,267,279) | (3,143,001) | (539,585) | (757,400) | (2,587,970) | (3,648,200) | (658,309) | (908,000) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 889,799 | (3,051,306) | 221,311 | (739,610) | 1,076,207 | (3,596,803) | 253,498 | (843,912) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (14,000,000) | (14,000,000) | (3,500,000) | (3,500,000) | (17,000,000) | (17,000,000) | (4,000,000) | (4,000,000) |
| Equalisation provision | 4,968,001 | 4,689,506 | 1,215,170 | 1,144,408 | 5,960,068 | 5,627,024 | 1,410,185 | 1,327,799 |
| Accrued interest | (39,853) | (39,853) | (10,160) | (10,344) | (48,922) | (48,922) | (11,636) | (11,636) |
| Fair Value | (9,071,852) | (9,350,347) | (2,294,990) | (2,365,936) | (11,088,854) | (11,421,898) | (2,601,451) | (2,683,837) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 278,494 | 4,689,507 | 70,762 | 1,144,408 | 333,045 | 5,627,025 | 82,386 | 1,327,799 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-07 Current year | 2022-07 Prior year | 2022-08 Current year | 2022-08 Prior year | 2022-09 Current year | 2022-09 Prior year | 2022-10 Current year | 2022-10 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 12,496,000 | 12,496,000 | 17,870,000 | 17,870,000 | 20,367,700 | 20,367,700 | 20,770,000 | 20,770,000 |
| Cumulative value adjustment | (1,520,820) | (2,973,196) | (6,612,600) | (7,546,800) | 1,132,548 | (841,890) | (5,332,000) | (7,736,000) |
| Accrued interest | 262,214 | 262,408 | 33,425 | 32,877 | 654,165 | 640,384 | 359,315 | 352,247 |
| Fair Value | 11,237,394 | 9,785,212 | 11,290,825 | 10,356,077 | 22,154,413 | 20,166,194 | 15,797,315 | 13,386,247 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,452,376 | (2,973,196) | 934,200 | (7,546,800) | 1,974,438 | (841,890) | 2,404,000 | (7,736,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,886,750 | 1,886,750 | 2,130,000 | 2,130,000 | (367,700) | (367,700) | (770,000) | (770,000) |
| Cumulative value adjustment | 2,774,885 | 1,653,883 | 1,038,849 | 849,360 | (3,550,135) | (4,883,916) | (355,824) | (454,087) |
| Accrued interest | (107,836) | (119,613) | 31,151 | 30,640 | (254,165) | (240,384) | (2,176) | 6,087 |
| Fair Value | 4,553,799 | 3,421,020 | 3,200,000 | 3,010,000 | (4,172,000) | (5,492,000) | (1,128,000) | (1,218,000) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,121,003 | 1,653,883 | 189,489 | 849,360 | 1,333,781 | (4,883,916) | 98,263 | (454,087) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (14,382,750) | (14,382,750) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | (1,254,065) | 1,319,314 | 5,573,751 | 6,697,440 | 2,417,618 | 5,725,837 | 5,687,824 | 8,190,086 |
| Accrued interest | (154,378) | (142,796) | (64,575) | (63,517) | (400,000) | (400,000) | (357,139) | (358,333) |
| Fair Value | (15,791,193) | (13,206,232) | (14,490,824) | (13,366,077) | (17,982,382) | (14,674,163) | (14,669,315) | (12,168,247) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,573,379) | 1,319,313 | (1,123,689) | 6,697,440 | (3,308,219) | 5,725,837 | (2,502,263) | 8,190,087 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-11 Current year | 2022-11 Prior year | 2022-12 Current year | 2022-12 Prior year | 2022-13 Current year | 2022-13 Prior year | 2022-14 Current year | 2022-14 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 34,102,743 | 34,102,743 | 21,583,063 | 21,583,063 | 25,000,000 | 25,000,000 | 25,955,600 | 25,955,600 |
| Cumulative value adjustment | 812,357 | 4,870,059 | (3,875,786) | (4,490,893) | (518,250) | (2,279,000) | (7,103,280) | (9,496,765) |
| Accrued interest | 192,195 | 211,319 | 344,577 | 349,428 | 672,688 | 672,688 | 151,567 | 147,013 |
| Fair Value | 35,107,295 | 39,184,121 | 18,051,854 | 17,441,598 | 25,154,438 | 23,393,688 | 19,003,887 | 16,605,848 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(4,057,702)</i> | <i>4,870,059</i> | <i>615,107</i> | <i>(4,490,893)</i> | <i>1,760,750</i> | <i>(2,279,000)</i> | <i>2,393,484</i> | <i>(9,496,765)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 4,397,257 | 4,397,257 | (1,710,793) | (1,710,793) | - | - | 676,287 | 676,287 |
| Cumulative value adjustment | (2,493,739) | (10,218,710) | 1,221,010 | 374,060 | 696,066 | 647,376 | 3,770,946 | 7,560,836 |
| Accrued interest | 711,188 | 395,346 | 78,349 | 78,318 | (645,876) | (639,876) | (51,175) | (36,601) |
| Fair Value | 2,614,706 | (5,426,107) | (411,434) | (1,258,415) | 50,190 | 7,500 | 4,396,058 | 8,200,522 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>7,724,971</i> | <i>(10,218,710)</i> | <i>846,950</i> | <i>374,060</i> | <i>48,690</i> | <i>647,376</i> | <i>(3,789,890)</i> | <i>7,560,836</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (38,500,000) | (38,500,000) | (19,872,270) | (19,872,270) | (25,000,000) | (25,000,000) | (26,631,887) | (26,631,887) |
| Equalisation provision | 1,681,383 | 5,348,652 | 2,654,775 | 4,116,834 | (177,720) | 1,631,689 | 3,332,334 | 1,935,928 |
| Accrued interest | (903,384) | (606,666) | (422,925) | (427,747) | (26,813) | (32,813) | (100,392) | (110,412) |
| Fair Value | (37,722,001) | (33,758,014) | (17,640,420) | (16,183,183) | (25,204,533) | (23,401,124) | (23,399,945) | (24,806,371) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(3,667,269)</i> | <i>5,348,651</i> | <i>(1,462,057)</i> | <i>4,116,833</i> | <i>(1,809,408)</i> | <i>1,631,688</i> | <i>1,396,406</i> | <i>1,935,930</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-15 Current year | 2022-15 Prior year | 2022-16 Current year | 2022-16 Prior year | 2022-17 Current year | 2022-17 Prior year | 2022-18 Current year | 2022-18 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 4,800,000 | 4,800,000 | 9,450,000 | 9,450,000 | 15,302,300 | 15,302,300 | 33,359,779 | 33,359,779 |
| Cumulative value adjustment | (108,960) | (190,822) | (2,293,300) | (2,711,100) | 8,405 | (956,954) | 1,855,021 | 5,947,554 |
| Accrued interest | - | - | 105,479 | 103,562 | 91,863 | 89,928 | 193,845 | 213,133 |
| Fair Value | 4,691,040 | 4,609,178 | 7,262,179 | 6,842,462 | 15,402,568 | 14,435,274 | 35,408,645 | 39,520,466 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 81,862 | (190,822) | 417,800 | (2,711,100) | 965,360 | (956,954) | (4,092,532) | 5,947,554 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 65,565 | 65,565 | 550,000 | 550,000 | (302,300) | (302,300) | 5,140,221 | 5,140,221 |
| Cumulative value adjustment | 516,619 | 216,029 | 1,309,626 | 1,070,562 | 200,111 | 488,655 | (5,125,392) | (11,456,533) |
| Accrued interest | 974 | 959 | 80,909 | 79,438 | (26,091) | (30,355) | 415,933 | 233,311 |
| Fair Value | 583,158 | 282,553 | 1,940,535 | 1,700,000 | (128,280) | 156,000 | 430,762 | (6,083,001) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 300,590 | 216,029 | 239,065 | 1,070,562 | (288,544) | 488,655 | 6,331,141 | (11,456,533) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (4,865,565) | (4,865,565) | (10,000,000) | (10,000,000) | (15,000,000) | (15,000,000) | (38,500,000) | (38,500,000) |
| Equalisation provision | (407,627) | (25,175) | 983,675 | 1,640,538 | (208,516) | 468,299 | 3,270,402 | 5,508,978 |
| Accrued interest | (974) | (959) | (186,389) | (183,000) | (65,772) | (59,573) | (609,778) | (446,444) |
| Fair Value | (5,274,166) | (4,891,699) | (9,202,714) | (8,542,462) | (15,274,288) | (14,591,274) | (35,839,376) | (33,437,466) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (382,452) | (25,176) | (656,865) | 1,640,538 | (676,816) | 468,300 | (2,238,578) | 5,508,978 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-19 Current year | 2022-19 Prior year | 2022-21 Current year | 2022-21 Prior year | 2022-22 Current year | 2022-22 Prior year | 2022-23 Current year | 2022-23 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,000,000 | 30,000,000 | 17,858,493 | 17,858,493 | 50,803,289 | 50,803,289 | 90,256,051 | 90,256,051 |
| Cumulative value adjustment | (2,404,500) | (4,651,500) | (1,453,799) | (729,814) | 1,613,713 | 3,927,022 | (31,323,977) | (23,921,878) |
| Accrued interest | 519,863 | 519,492 | 112,611 | 113,336 | 359,819 | 362,136 | 145,608 | 160,096 |
| Fair Value | 28,115,363 | 25,867,992 | 16,517,305 | 17,242,015 | 52,776,821 | 55,092,447 | 59,077,682 | 66,494,269 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,247,000 | (4,651,500) | (723,985) | (729,814) | (2,313,309) | 3,927,022 | (7,402,098) | (23,921,878) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (148,683) | (148,683) | (803,289) | (803,289) | (479,577) | (479,577) |
| Cumulative value adjustment | 3,098,864 | 3,673,088 | (3,441,080) | (2,023,186) | (19,116,618) | (18,255,031) | (926,691) | (7,492,893) |
| Accrued interest | (295,756) | (325,088) | 218,165 | 229,540 | 36,209 | 35,364 | (145,608) | (160,096) |
| Fair Value | 2,803,108 | 3,348,000 | (3,371,598) | (1,942,329) | (19,883,698) | (19,022,956) | (1,551,876) | (8,132,566) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (574,224) | 3,673,088 | (1,417,893) | (2,023,186) | (861,587) | (18,255,031) | 6,566,201 | (7,492,893) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (17,709,811) | (17,709,811) | (50,000,000) | (50,000,000) | (89,776,474) | (89,776,474) |
| Equalisation provision | (694,364) | 978,412 | 4,894,879 | 2,753,001 | 17,502,905 | 14,328,009 | 32,250,668 | 31,414,771 |
| Accrued interest | (224,107) | (194,404) | (330,776) | (342,876) | (396,028) | (397,500) | - | - |
| Fair Value | (30,918,471) | (29,215,992) | (13,145,708) | (15,299,686) | (32,893,123) | (36,069,491) | (57,525,806) | (58,361,703) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,672,776) | 978,412 | 2,141,878 | 2,752,999 | 3,174,896 | 14,328,010 | 835,897 | 31,414,771 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-24 Current year | 2022-24 Prior year | 2022-25 Current year | 2022-25 Prior year | 2022-26 Current year | 2022-26 Prior year | 2022-27 Current year | 2022-27 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 15,117,158 | 15,117,158 | - | - | 57,751,934 | 57,751,934 | 23,315,499 | 23,315,499 |
| Cumulative value adjustment | (749,568) | (135,250) | - | - | (8,142,378) | (10,485,350) | (1,416,399) | (1,480,225) |
| Accrued interest | 300,030 | 309,854 | - | - | 296,928 | 302,612 | 349,727 | 357,803 |
| Fair Value | 14,667,620 | 15,291,762 | - | - | 49,906,484 | 47,569,196 | 22,248,827 | 22,193,077 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (614,318) | (135,250) | - | (3,000,791) | 2,342,972 | (10,485,350) | 63,826 | (1,480,225) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 97,868 | 97,868 | - | - | (943,154) | (943,154) | (290,701) | (290,701) |
| Cumulative value adjustment | (5,426,917) | (4,422,244) | - | - | 12,486,575 | 5,051,583 | (7,194,653) | (5,779,405) |
| Accrued interest | (248,267) | (251,942) | - | - | (264,351) | (270,585) | (292,478) | (293,605) |
| Fair Value | (5,577,316) | (4,576,318) | - | - | 11,279,070 | 3,837,844 | (7,777,832) | (6,363,711) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,004,673) | (4,422,244) | - | 3,028,222 | 7,434,991 | 5,051,583 | (1,415,248) | (5,779,405) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,215,026) | (15,215,026) | - | - | (56,808,780) | (56,808,780) | (23,024,798) | (23,024,798) |
| Equalisation provision | 6,176,485 | 4,557,495 | - | - | (4,344,197) | 5,433,767 | 8,611,052 | 7,259,630 |
| Accrued interest | (51,763) | (57,912) | - | - | (32,577) | (32,028) | (57,249) | (64,198) |
| Fair Value | (9,090,304) | (10,715,443) | - | - | (61,185,554) | (51,407,041) | (14,470,995) | (15,829,366) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,618,992 | 4,557,495 | - | (27,430) | (9,777,962) | 5,433,767 | 1,351,422 | 7,259,630 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-28 Current year | 2022-28 Prior year | 2022-29 Current year | 2022-29 Prior year | 2022-30 Current year | 2022-30 Prior year | 2022-31 Current year | 2022-31 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 6,976,987 | 6,976,987 | 87,071,024 | 87,071,024 | 14,000,000 | 14,000,000 | 11,073,621 | 11,073,621 |
| Cumulative value adjustment | 149,558 | (228,298) | (29,405,595) | (21,974,642) | 131,886 | (821,484) | (2,053,627) | (2,105,264) |
| Accrued interest | 41,998 | 43,373 | 15,405 | 17,106 | 7,013 | 6,462 | 30,428 | 31,425 |
| Fair Value | 7,168,543 | 6,792,062 | 57,680,834 | 65,113,488 | 14,138,899 | 13,184,978 | 9,050,422 | 8,999,782 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 377,857 | (228,298) | (7,430,953) | (21,974,642) | 953,369 | (821,484) | 51,637 | (2,105,264) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (69,547) | (69,547) | 952,138 | 952,138 | - | - | (1,073,621) | (1,073,621) |
| Cumulative value adjustment | (2,952,120) | (2,548,576) | 242,491 | (6,072,809) | (5,885,977) | (6,180,621) | (1,526,047) | (2,361,144) |
| Accrued interest | (36,440) | (37,014) | (15,405) | (17,106) | 79,184 | 80,291 | (22,662) | (23,334) |
| Fair Value | (3,058,107) | (2,655,137) | 1,179,224 | (5,137,777) | (5,806,793) | (6,100,330) | (2,622,330) | (3,458,099) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (403,544) | (2,548,576) | 6,315,301 | (6,072,809) | 294,644 | (6,180,621) | 835,097 | (2,361,144) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (6,907,440) | (6,907,440) | (88,023,162) | (88,023,162) | (14,000,000) | (14,000,000) | (10,000,000) | (10,000,000) |
| Equalisation provision | 2,802,563 | 2,776,874 | 29,163,104 | 28,047,452 | 5,754,091 | 7,002,104 | 3,579,674 | 4,466,407 |
| Accrued interest | (5,559) | (6,359) | - | - | (86,197) | (86,753) | (7,767) | (8,090) |
| Fair Value | (4,110,436) | (4,136,925) | (58,860,058) | (59,975,710) | (8,332,106) | (7,084,649) | (6,428,093) | (5,541,683) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 25,687 | 2,776,873 | 1,115,652 | 28,047,451 | (1,248,014) | 7,002,105 | (886,735) | 4,466,409 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-32 Current year | 2022-32 Prior year | 2022-33 Current year | 2022-33 Prior year | 2022-34 Current year | 2022-34 Prior year | 2022-35 Current year | 2022-35 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 86,857,336 | 86,857,336 | 15,321,150 | 15,321,150 | 51,687,000 | 51,687,000 | 111,435,407 | 111,435,407 |
| Cumulative value adjustment | (28,685,181) | (21,188,929) | 947,117 | (619,211) | (3,696,928) | (5,431,549) | (11,904,274) | (15,703,698) |
| Accrued interest | 15,540 | 17,256 | 60,669 | 59,244 | 42,491 | 37,602 | 1,657,288 | 1,671,184 |
| Fair Value | 58,187,695 | 65,685,663 | 16,328,936 | 14,761,183 | 48,032,563 | 46,293,053 | 101,188,421 | 97,402,893 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (7,496,252) | (21,188,929) | 1,566,327 | (619,211) | 1,734,621 | (5,431,549) | 3,799,424 | (15,703,698) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | 1 | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | 1 | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 695,874 | 695,874 | (3,321,150) | (3,321,150) | (12,687,000) | (12,687,000) | (11,435,407) | (11,435,407) |
| Cumulative value adjustment | 2,292,274 | (5,569,329) | (2,673,808) | (1,502,062) | (2,525,897) | (991,646) | (2,844,746) | (8,121,208) |
| Accrued interest | (46,539) | (17,256) | (32,711) | (37,702) | 78,342 | 51,997 | (1,223,954) | (1,564,131) |
| Fair Value | 2,941,609 | (4,890,711) | (6,027,669) | (4,860,914) | (15,134,555) | (13,626,649) | (15,504,107) | (21,120,746) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,861,603 | (5,569,329) | (1,171,746) | (1,502,062) | (1,534,250) | (991,646) | 5,276,462 | (8,121,208) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (87,553,210) | (87,553,210) | (12,000,000) | (12,000,000) | (39,000,000) | (39,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 26,392,907 | 26,758,258 | 1,726,691 | 2,121,273 | 6,222,825 | 6,423,196 | 14,749,019 | 24,156,742 |
| Accrued interest | - | - | (27,958) | (21,542) | (120,833) | (89,600) | (433,333) | (438,889) |
| Fair Value | (61,160,303) | (60,794,952) | (10,301,267) | (9,900,269) | (32,898,008) | (32,666,404) | (85,684,314) | (76,282,147) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (365,351) | 26,758,258 | (394,581) | 2,121,273 | (200,371) | 6,423,195 | (9,407,722) | 24,156,741 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-36 Current year | 2022-36 Prior year | 2022-37 Current year | 2022-37 Prior year | 2022-38 Current year | 2022-38 Prior year | 2022-39 Current year | 2022-39 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 91,600,000 | 91,600,000 | 18,152,000 | 18,152,000 | 29,631,724 | 29,631,724 | 94,175,139 | 94,175,139 |
| Cumulative value adjustment | (28,907,000) | (33,957,000) | (4,754,200) | (5,993,400) | (7,804,414) | (5,460,098) | (23,028,796) | (21,020,631) |
| Accrued interest | 258,904 | 258,333 | 84,384 | 83,333 | 3,048 | 3,384 | 553,573 | 545,629 |
| Fair Value | 62,951,904 | 57,901,333 | 13,482,184 | 12,241,933 | 21,830,358 | 24,175,010 | 71,699,916 | 73,700,137 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,050,000 | (33,957,000) | 1,239,200 | (5,993,400) | (2,344,317) | (5,460,098) | (2,008,165) | (21,020,631) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 8,400,000 | 8,400,000 | 1,848,000 | 1,848,000 | 368,268 | 368,268 | (39,175,138) | (39,175,138) |
| Cumulative value adjustment | 6,475,675 | 5,253,163 | 169,198 | 18,345 | 746,899 | (3,171,165) | 18,910,558 | 11,630,213 |
| Accrued interest | 507,818 | 512,533 | 64,366 | 65,417 | 209,119 | 209,899 | 1,056,437 | 494,078 |
| Fair Value | 15,383,493 | 14,165,696 | 2,081,564 | 1,931,762 | 1,324,286 | (2,592,998) | (19,208,143) | (27,050,847) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,222,513 | 5,253,163 | 150,853 | 18,345 | 3,918,064 | (3,171,165) | 7,280,346 | 11,630,213 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (20,000,000) | (20,000,000) | (30,000,000) | (30,000,000) | (55,000,000) | (55,000,000) |
| Equalisation provision | 22,431,324 | 28,703,838 | 4,585,002 | 5,975,056 | 7,057,524 | 8,631,270 | 4,118,236 | 9,390,418 |
| Accrued interest | (766,722) | (770,867) | (148,750) | (148,750) | (212,167) | (213,283) | (1,610,009) | (1,039,707) |
| Fair Value | (78,335,398) | (72,067,029) | (15,563,748) | (14,173,694) | (23,154,643) | (21,582,013) | (52,491,773) | (46,649,289) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,272,513) | 28,703,837 | (1,390,053) | 5,975,055 | (1,573,747) | 8,631,270 | (5,272,181) | 9,390,417 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-40 Current year | 2022-40 Prior year | 2022-41 Current year | 2022-41 Prior year | 2022-42 Current year | 2022-42 Prior year | 2022-43 Current year | 2022-43 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 257,943,812 | 331,262,982 | 53,664,245 | 53,664,245 | 52,310,426 | 52,310,426 | 42,556,721 | 42,556,721 |
| Cumulative value adjustment | (29,220,650) | (71,456,903) | (2,403,851) | (141,587) | (4,546,371) | (4,965,127) | (8,225,996) | (7,256,982) |
| Accrued interest | 117,237 | 1,937,786 | 351,879 | 359,064 | 334,648 | 345,605 | 267,119 | 263,286 |
| Fair Value | 228,840,399 | 261,743,865 | 51,612,273 | 53,881,722 | 48,098,703 | 47,690,904 | 34,597,844 | 35,563,025 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (31,057,443) | (71,456,903) | (2,262,265) | (141,587) | 418,757 | (4,965,127) | (969,014) | (7,256,982) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (82,943,717) | (156,262,982) | (3,664,244) | (3,664,244) | (2,310,426) | (2,310,426) | (15,056,721) | (15,056,721) |
| Cumulative value adjustment | (57,037,376) | 16,592,717 | (13,465,530) | (12,134,595) | 2,652,518 | (773,146) | 6,403,468 | 2,853,268 |
| Accrued interest | 3,205,575 | 177,770 | 148,760 | 137,853 | 342,187 | 288,750 | 598,806 | 260,475 |
| Fair Value | (136,775,518) | (139,492,495) | (16,981,014) | (15,660,986) | 684,279 | (2,794,822) | (8,054,447) | (11,942,978) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (336,396) | 16,592,717 | (1,330,935) | (12,134,595) | 3,425,664 | (773,146) | 3,550,200 | 2,853,268 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (175,000,000) | (175,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (27,500,000) | (27,500,000) |
| Equalisation provision | 86,257,933 | 54,864,186 | 15,869,381 | 12,276,182 | 1,893,854 | 5,738,274 | 1,822,528 | 4,403,714 |
| Accrued interest | (3,322,813) | (2,115,556) | (500,639) | (496,917) | (676,835) | (634,356) | (865,925) | (523,761) |
| Fair Value | (92,064,880) | (122,251,370) | (34,631,258) | (38,220,735) | (48,782,981) | (44,896,082) | (26,543,397) | (23,620,047) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 31,393,744 | 54,864,188 | 3,593,200 | 12,276,182 | (3,844,420) | 5,738,274 | (2,581,186) | 4,403,714 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-44 Current year | 2022-44 Prior year | 2022-45 Current year | 2022-45 Prior year | 2022-48 Current year | 2022-48 Prior year | 2022-49 Current year | 2022-49 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 53,235,151 | 53,235,151 | 14,812,440 | 14,812,440 | - | - | - | - |
| Cumulative value adjustment | (5,058,421) | (7,984,141) | (822,990) | (2,201,190) | - | - | - | - |
| Accrued interest | 584,221 | 569,290 | 261,113 | 260,933 | - | - | - | - |
| Fair Value | 48,760,951 | 45,820,300 | 14,250,563 | 12,872,183 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,925,721 | (7,984,141) | 1,378,200 | (2,201,190) | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | 67,333,433 | 67,333,433 | - | 100,000,000 |
| Cumulative value adjustment | - | - | - | - | 1,170,287 | 3,221,020 | - | 215,000 |
| Accrued interest | - | - | - | - | 713,519 | 591,139 | - | 212,500 |
| Fair Value | - | - | - | - | 69,217,239 | 71,145,592 | - | 100,427,500 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | (2,050,734) | 3,221,020 | (215,000) | 215,000 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,235,151) | (3,235,151) | 187,560 | 187,560 | - | - | - | - |
| Cumulative value adjustment | 2,659,928 | 3,042,522 | 911,396 | 1,225,452 | - | - | - | - |
| Accrued interest | (260,249) | (242,290) | (203,303) | (209,040) | - | - | - | - |
| Fair Value | (835,472) | (434,919) | 895,653 | 1,203,972 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (382,594) | 3,042,522 | (314,056) | 1,225,452 | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (15,000,000) | (15,000,000) | (67,333,433) | (67,333,433) | - | (100,000,000) |
| Equalisation provision | 2,398,525 | 4,941,651 | (88,375) | 975,770 | (1,170,287) | (3,221,020) | - | (215,000) |
| Accrued interest | (323,972) | (327,000) | (57,810) | (51,893) | (713,519) | (591,139) | - | (212,500) |
| Fair Value | (47,925,447) | (45,385,349) | (15,146,185) | (14,076,123) | (69,217,239) | (71,145,592) | - | (100,427,500) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,543,127) | 4,941,652 | (1,064,144) | 975,770 | 2,050,734 | (3,221,020) | 215,000 | (215,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-52 Current year | 2022-52 Prior year | 2022-53 Current year | 2022-53 Prior year | 2022-54 Current year | 2022-54 Prior year | 2022-55 Current year | 2022-55 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | 70,313,143 | - | 205,409,303 | - | 307,350,194 | - | 75,496,838 |
| Cumulative value adjustment | - | 1,039,451 | - | 7,221,772 | - | 7,513,086 | - | 1,247,950 |
| Accrued interest | - | 57,952 | - | 753,269 | - | 3,488,037 | - | 742,693 |
| Fair Value | - | 71,410,546 | - | 213,384,344 | - | 318,351,317 | - | 77,487,481 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,546,060) | 7,714,598 | 1,038,294 | 7,221,772 | (8,241,969) | 7,513,086 | (2,412,568) | 1,247,950 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | (5,008,303) | (253) | (7,350,194) | - | (3,553,460) |
| Cumulative value adjustment | - | - | - | (8,331,695) | - | (7,290,633) | - | (1,695,002) |
| Accrued interest | - | - | - | (753,269) | - | (3,488,037) | - | (662,891) |
| Fair Value | - | - | - | (14,093,267) | (253) | (18,128,864) | - | (5,911,353) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (12,694,729) | (329,371) | (8,331,695) | 8,019,516 | (7,290,633) | (1,627,240) | (1,695,002) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (70,313,162) | - | (200,401,001) | - | (300,000,000) | - | (71,943,378) |
| Equalisation provision | - | (1,039,432) | - | 1,109,923 | 4 | (222,453) | - | 447,052 |
| Accrued interest | - | (57,952) | - | - | - | - | - | (79,802) |
| Fair Value | - | (71,410,546) | - | (199,291,078) | 4 | (300,222,453) | - | (71,576,128) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,546,060 | 5,306,411 | (708,923) | 1,109,923 | 222,457 | (222,453) | 3,779,359 | 447,052 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-61 Current year | 2022-61 Prior year | 2022-62 Current year | 2022-62 Prior year | 2022-63 Current year | 2022-63 Prior year | 2022-66 Current year | 2022-66 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 23,803,493 | 23,803,493 | 62,639,512 | 62,639,512 | 59,670,000 | 59,670,000 |
| Cumulative value adjustment | - | - | (6,500,743) | (7,936,743) | (3,678,742) | (7,275,547) | (956,400) | (5,495,400) |
| Accrued interest | - | - | 79,384 | 79,384 | 36,138 | 34,652 | 778,438 | 775,626 |
| Fair Value | - | - | 17,382,134 | 15,946,134 | 58,996,908 | 55,398,617 | 59,492,038 | 54,950,226 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (2,140,485) | 1,436,000 | (7,936,743) | 3,596,804 | (7,275,547) | 4,539,000 | (5,495,400) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 1,196,507 | 1,196,507 | (12,639,512) | (12,639,512) | - | - |
| Cumulative value adjustment | - | - | 3,111,910 | 1,712,495 | 2,280,589 | 3,957,868 | (103,300) | (78,096) |
| Accrued interest | - | - | 45,616 | 45,616 | 136,084 | 129,798 | (10,110) | (59,959) |
| Fair Value | - | - | 4,354,033 | 2,954,618 | (10,222,839) | (8,551,846) | (113,410) | (138,055) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 1,015,949 | 1,399,415 | 1,712,495 | (1,677,279) | 3,957,868 | (25,204) | (78,096) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (25,000,000) | (25,000,000) | (50,000,000) | (50,000,000) | (59,670,000) | (59,670,000) |
| Equalisation provision | - | - | 3,388,833 | 6,224,248 | 1,398,152 | 3,317,678 | 1,059,701 | 5,573,496 |
| Accrued interest | - | - | (125,000) | (125,000) | (172,222) | (164,450) | (768,329) | (715,667) |
| Fair Value | - | - | (21,736,167) | (18,900,752) | (48,774,070) | (46,846,772) | (59,378,628) | (54,812,171) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 1,124,537 | (2,835,415) | 6,224,248 | (1,919,525) | 3,317,679 | (4,513,796) | 5,573,496 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-67 Current year | 2022-67 Prior year | 2022-68 Current year | 2022-68 Prior year | 2022-72 Current year | 2022-72 Prior year | 2022-74 Current year | 2022-74 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 87,663,482 | 87,663,482 | 13,713,474 | 13,713,474 | - | 48,970,748 | 28,018,950 | 28,018,950 |
| Cumulative value adjustment | (29,054,530) | (21,501,991) | (4,309,524) | (5,067,024) | - | (217,909) | (1,841,247) | (685,951) |
| Accrued interest | 15,657 | 17,385 | 38,836 | 38,836 | - | 25,189 | 179,698 | 182,865 |
| Fair Value | 58,624,609 | 66,178,876 | 9,442,786 | 8,685,286 | - | 48,778,028 | 26,357,401 | 27,515,864 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(7,552,539)</i> | <i>(21,501,991)</i> | <i>757,500</i> | <i>(5,067,024)</i> | <i>(1,139,859)</i> | <i>(217,909)</i> | <i>(1,155,295)</i> | <i>(685,951)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 2,715,806 | 2,715,806 | 1,286,526 | 1,286,526 | - | 1,029,252 | (3,018,951) | (3,018,951) |
| Cumulative value adjustment | (4,490,201) | 482,160 | 209,880 | 215,868 | - | (1,052,359) | (6,076,506) | (5,527,105) |
| Accrued interest | (15,657) | (17,385) | 56,170 | 56,683 | - | (16,856) | 16,635 | 14,198 |
| Fair Value | (1,790,052) | 3,180,581 | 1,552,576 | 1,559,077 | - | (39,963) | (9,078,822) | (8,531,858) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(4,972,361)</i> | <i>482,160</i> | <i>(5,988)</i> | <i>215,868</i> | <i>2,410,126</i> | <i>(1,052,359)</i> | <i>(549,401)</i> | <i>(5,527,105)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (90,379,288) | (90,379,288) | (15,000,000) | (15,000,000) | - | (50,000,001) | (25,000,000) | (25,000,000) |
| Equalisation provision | 33,544,731 | 21,019,831 | 4,099,643 | 4,851,156 | (5) | 1,270,268 | 7,917,754 | 6,213,057 |
| Accrued interest | - | - | (95,005) | (95,519) | - | (8,333) | (196,333) | (197,063) |
| Fair Value | (56,834,557) | (69,359,457) | (10,995,362) | (10,244,363) | (5) | (48,738,066) | (17,278,579) | (18,984,006) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>12,524,900</i> | <i>21,019,830</i> | <i>(751,512)</i> | <i>4,851,156</i> | <i>(1,270,270)</i> | <i>1,270,269</i> | <i>1,704,696</i> | <i>6,213,057</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-75 Current year | 2022-75 Prior year | 2022-76 Current year | 2022-76 Prior year | 2022-77 Current year | 2022-77 Prior year | 2022-78 Current year | 2022-78 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 32,303,950 | 32,303,950 | 19,063,256 | 19,063,256 | 22,242,472 | 22,242,472 | 25,249,315 | 25,249,315 |
| Cumulative value adjustment | (6,471,338) | (6,433,494) | (4,911,974) | (6,037,229) | (4,890,875) | (5,064,113) | (10,935,915) | (11,771,515) |
| Accrued interest | 464,625 | 473,080 | 626,722 | 614,565 | 265,329 | 271,752 | 210,959 | 207,123 |
| Fair Value | 26,297,237 | 26,343,536 | 14,778,004 | 13,640,592 | 17,616,926 | 17,450,111 | 14,524,359 | 13,684,923 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (37,843) | (6,433,494) | 1,125,254 | (6,037,229) | 173,239 | (5,064,113) | 835,600 | (11,771,515) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,303,950) | (6,303,950) | (4,063,256) | (4,063,256) | (3,357,262) | (3,357,262) | (5,249,315) | (5,249,315) |
| Cumulative value adjustment | (557,146) | (2,639,118) | 1,474,081 | 1,343,990 | 176,651 | (241,760) | 4,657,293 | 4,436,793 |
| Accrued interest | (118,919) | (106,654) | (459,134) | (445,953) | (34,371) | (35,781) | 4,397 | 4,317 |
| Fair Value | (6,980,015) | (9,049,722) | (3,048,309) | (3,165,219) | (3,214,982) | (3,634,803) | (587,625) | (808,205) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,081,972 | (2,639,118) | 130,090 | 1,343,990 | 418,411 | (241,760) | 220,500 | 4,436,793 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (26,000,000) | (26,000,000) | (15,000,000) | (15,000,000) | (18,885,210) | (18,885,210) | (20,000,000) | (20,000,000) |
| Equalisation provision | 7,028,484 | 9,072,613 | 3,437,894 | 4,693,240 | 4,714,224 | 5,305,874 | 6,278,622 | 7,334,722 |
| Accrued interest | (345,706) | (366,427) | (167,588) | (168,613) | (230,958) | (235,971) | (215,356) | (211,440) |
| Fair Value | (19,317,222) | (17,293,814) | (11,729,694) | (10,475,373) | (14,401,944) | (13,815,307) | (13,936,734) | (12,876,718) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,044,129) | 9,072,611 | (1,255,344) | 4,693,239 | (591,650) | 5,305,871 | (1,056,100) | 7,334,722 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-79 Current year | 2022-79 Prior year | 2022-80 Current year | 2022-80 Prior year | 2022-81 Current year | 2022-81 Prior year | 2022-82 Current year | 2022-82 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 39,718,710 | 39,718,710 | 16,385,205 | 16,385,205 | 36,977,370 | 36,977,370 | 50,000,000 | 50,000,000 |
| Cumulative value adjustment | (9,436,098) | (11,480,058) | (5,153,206) | (6,140,006) | (1,941,552) | (3,664,854) | 8,000 | (3,058,000) |
| Accrued interest | 13,068 | 14,114 | 90,411 | 88,767 | 946,747 | 946,747 | 976,438 | 976,438 |
| Fair Value | 30,295,680 | 28,252,766 | 11,322,410 | 10,333,966 | 35,982,565 | 34,259,263 | 50,984,438 | 47,918,438 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,043,960 | (11,480,058) | 986,800 | (6,140,006) | 1,723,302 | (3,664,854) | 3,066,000 | (3,058,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (9,718,710) | (9,718,710) | 3,614,795 | 3,614,795 | (4,967,370) | (4,967,370) | - | - |
| Cumulative value adjustment | (1,145,722) | (4,429,623) | 1,843,254 | 1,663,791 | 2,083,341 | (1,271,199) | 221,253 | 759,400 |
| Accrued interest | 149,432 | 148,386 | 201,211 | 197,553 | (489,392) | (632,547) | (433,897) | (498,422) |
| Fair Value | (10,715,000) | (13,999,947) | 5,659,260 | 5,476,139 | (3,373,421) | (6,871,116) | (212,644) | 260,978 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,283,900 | (4,429,623) | 179,463 | 1,663,791 | 3,354,539 | (1,271,199) | (538,147) | 759,400 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (20,000,000) | (20,000,000) | (32,010,000) | (32,010,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 10,581,819 | 15,909,682 | 3,309,953 | 4,476,216 | (141,789) | 4,936,052 | (229,251) | 2,298,601 |
| Accrued interest | (162,500) | (162,500) | (291,622) | (286,320) | (457,355) | (314,199) | (542,542) | (478,017) |
| Fair Value | (19,580,681) | (14,252,818) | (16,981,669) | (15,810,104) | (32,609,144) | (27,388,147) | (50,771,793) | (48,179,416) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,327,860) | 15,909,681 | (1,166,263) | 4,476,215 | (5,077,841) | 4,936,054 | (2,527,852) | 2,298,601 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-83 Current year | 2022-83 Prior year | 2022-84 Current year | 2022-84 Prior year | 2022-85 Current year | 2022-85 Prior year | 2022-86 Current year | 2022-86 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 82,366,758 | 82,366,758 | 24,694,931 | 24,694,931 | 55,645,108 | 55,645,108 |
| Cumulative value adjustment | - | - | (8,638,619) | (1,073,585) | (7,392,182) | (8,828,182) | (2,960,512) | (980,110) |
| Accrued interest | - | - | 2,224 | 2,469 | 79,384 | 79,167 | 242,317 | 242,473 |
| Fair Value | - | - | 73,730,363 | 81,295,642 | 17,382,133 | 15,945,916 | 52,926,913 | 54,907,471 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (592,626) | (7,565,034) | (1,073,585) | 1,436,000 | (8,828,182) | (1,980,403) | (40,341,720) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (277,680) | (277,680) | 305,069 | 305,069 | (5,645,108) | (5,645,108) |
| Cumulative value adjustment | - | - | 189,597 | (1,896,008) | 1,986,665 | 1,204,877 | (9,402,444) | (14,132,984) |
| Accrued interest | - | - | 15,815 | (23,410) | 26,519 | 25,000 | 499,801 | 399,610 |
| Fair Value | - | - | (72,268) | (2,197,098) | 2,318,253 | 1,534,946 | (14,547,751) | (19,378,482) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 252,117 | 2,085,605 | (1,896,008) | 781,788 | 1,204,877 | 4,730,540 | 25,228,626 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | (82,089,078) | (82,089,078) | (25,000,000) | (25,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | - | - | 8,449,021 | 2,969,593 | 5,405,516 | 7,623,305 | 12,362,989 | 15,113,094 |
| Accrued interest | - | - | (18,038) | (20,030) | (105,903) | (104,167) | (742,118) | (642,083) |
| Fair Value | - | - | (73,658,095) | (79,139,515) | (19,700,387) | (17,480,862) | (38,379,129) | (35,528,989) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 340,509 | 5,479,430 | 2,969,592 | (2,217,788) | 7,623,304 | (2,750,106) | 15,113,095 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-87 Current year | 2022-87 Prior year | 2022-88 Current year | 2022-88 Prior year | 2022-89 Current year | 2022-89 Prior year | 2022-90 Current year | 2022-90 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 76,768,216 | 76,768,216 | 61,200,694 | 61,200,694 | 46,049,698 | 46,049,698 | 69,873,389 | 69,873,389 |
| Cumulative value adjustment | (18,402,451) | (16,262,072) | (2,239,924) | (5,834,673) | (8,321,316) | (6,937,748) | (12,778,768) | (10,685,004) |
| Accrued interest | 338,127 | 337,936 | 36,138 | 33,534 | 218,570 | 218,446 | 330,763 | 330,576 |
| Fair Value | 58,703,892 | 60,844,080 | 58,996,908 | 55,399,555 | 37,946,952 | 39,330,396 | 57,425,384 | 59,518,961 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,140,379) | (16,262,072) | 3,594,750 | (5,834,673) | (1,383,568) | (6,937,748) | (2,093,763) | (10,685,004) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (26,768,216) | (26,768,216) | (11,200,694) | (11,200,694) | (13,049,699) | (13,049,699) | (19,873,390) | (19,873,390) |
| Cumulative value adjustment | 5,278,836 | 797,628 | 1,114,769 | 2,987,180 | 4,689,189 | 1,728,144 | 7,093,556 | 2,611,283 |
| Accrued interest | 477,981 | 306,764 | 136,084 | 127,321 | 588,500 | 257,194 | 884,095 | 389,199 |
| Fair Value | (21,011,399) | (25,663,824) | (9,949,841) | (8,086,193) | (7,772,010) | (11,064,361) | (11,895,739) | (16,872,908) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,481,209 | 797,628 | (1,872,411) | 2,987,180 | 2,961,045 | 1,728,144 | 4,482,273 | 2,611,283 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (33,000,000) | (33,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 13,123,647 | 15,464,444 | 1,125,155 | 2,847,494 | 3,632,128 | 5,209,605 | 5,685,212 | 8,073,722 |
| Accrued interest | (816,108) | (644,700) | (172,222) | (160,856) | (807,070) | (475,640) | (1,214,858) | (719,775) |
| Fair Value | (37,692,461) | (35,180,256) | (49,047,067) | (47,313,362) | (30,174,942) | (28,266,035) | (45,529,646) | (42,646,053) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,340,799) | 15,464,445 | (1,722,339) | 2,847,494 | (1,577,477) | 5,209,604 | (2,388,510) | 8,073,721 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-91 Current year | 2022-91 Prior year | 2022-92 Current year | 2022-92 Prior year | 2022-93 Current year | 2022-93 Prior year | 2022-94 Current year | 2022-94 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 59,442,910 | 59,442,910 | 56,501,486 | 56,501,486 | 78,825,624 | 78,825,624 | 100,000,000 | 100,000,000 |
| Cumulative value adjustment | (5,876,424) | (9,116,199) | (7,098,732) | (9,621,442) | (12,207,720) | (9,976,722) | 4,754,000 | (199,000) |
| Accrued interest | 100,453 | 103,742 | 903,227 | 924,084 | 240,615 | 240,423 | 971,918 | 973,958 |
| Fair Value | 53,666,938 | 50,430,453 | 50,305,981 | 47,804,128 | 66,858,519 | 69,089,325 | 105,725,918 | 100,774,958 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,239,775 | (9,116,199) | 2,522,710 | (9,621,442) | (2,230,998) | (9,976,722) | 4,953,000 | (199,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (9,442,910) | (9,442,910) | (6,501,486) | (6,501,486) | (28,825,624) | (28,825,624) | - | - |
| Cumulative value adjustment | 9,374,104 | 3,745,305 | 10,614,276 | 5,467,263 | 6,821,418 | 1,872,341 | (376,505) | 998,392 |
| Accrued interest | 977,325 | 801,814 | (308,783) | (301,862) | 1,146,149 | 372,535 | 114,482 | (54,542) |
| Fair Value | 908,519 | (4,895,791) | 3,804,007 | (1,336,085) | (20,858,057) | (26,580,748) | (262,023) | 943,850 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,628,799 | 3,745,305 | 5,147,013 | 5,467,263 | 4,949,077 | 1,872,341 | (1,374,897) | 998,392 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | (3,497,679) | 5,370,894 | (3,515,544) | 4,154,179 | 5,386,302 | 8,104,381 | (4,377,431) | (799,391) |
| Accrued interest | (1,077,778) | (905,556) | (594,444) | (622,222) | (1,386,764) | (612,958) | (1,086,400) | (919,417) |
| Fair Value | (54,575,457) | (45,534,662) | (54,109,988) | (46,468,043) | (46,000,462) | (42,508,577) | (105,463,831) | (101,718,808) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,868,574) | 5,370,895 | (7,669,723) | 4,154,180 | (2,718,079) | 8,104,381 | (3,578,040) | (799,392) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-95 Current year | 2022-95 Prior year | 2022-98 Current year | 2022-98 Prior year | 2022-99 Current year | 2022-99 Prior year | 2022-100 Current year | 2022-100 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,000,000 | 25,000,000 | 29,647,739 | 29,647,739 | 15,568,772 | 15,568,772 | 15,125,040 | 15,125,040 |
| Cumulative value adjustment | (333,730) | (969,420) | (4,538,426) | (6,062,281) | (975,456) | (1,400,896) | (806,190) | (2,354,628) |
| Accrued interest | 733,589 | 732,650 | 268,781 | 277,582 | 8,567 | 11,454 | 88,399 | 86,537 |
| Fair Value | 25,399,859 | 24,763,230 | 25,378,094 | 23,863,040 | 14,601,883 | 14,179,330 | 14,407,249 | 12,856,949 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 635,690 | (969,420) | 1,523,855 | (6,062,281) | 425,440 | (1,400,896) | 1,548,438 | (2,354,628) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,000,000) | (5,000,000) | 352,261 | 352,261 | (197,069) | (197,069) | (125,040) | (125,040) |
| Cumulative value adjustment | 4,001,839 | 2,573,567 | 2,278,495 | (35,590) | (4,259,547) | (3,169,208) | (832,704) | (920,766) |
| Accrued interest | (721,839) | 84,433 | (18,916) | (35,782) | (8,567) | (6,545) | (40,285) | (36,870) |
| Fair Value | (1,720,000) | (2,342,000) | 2,611,840 | 280,889 | (4,465,183) | (3,372,822) | (998,029) | (1,082,676) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,428,272 | 2,573,567 | 2,314,085 | (35,590) | (1,090,340) | (3,169,208) | 88,061 | (920,766) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (30,000,000) | (30,000,000) | (15,371,703) | (15,371,703) | (15,000,000) | (15,000,000) |
| Equalisation provision | (3,668,077) | (1,604,147) | 2,259,931 | 6,097,870 | 5,235,003 | 4,565,195 | 1,638,895 | 3,275,393 |
| Accrued interest | (11,750) | (817,083) | (249,865) | (241,800) | - | - | (48,115) | (49,667) |
| Fair Value | (23,679,827) | (22,421,230) | (27,989,934) | (24,143,930) | (10,136,700) | (10,806,508) | (13,409,220) | (11,774,274) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,063,930) | (1,604,147) | (3,837,940) | 6,097,871 | 669,808 | 4,565,196 | (1,636,499) | 3,275,395 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-101 Current year | 2022-101 Prior year | 2022-102 Current year | 2022-102 Prior year | 2022-103 Current year | 2022-103 Prior year | 2022-104 Current year | 2022-104 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 23,708,378 | 23,708,378 | 90,266,073 | 90,266,073 | 86,930,586 | 86,930,586 | 10,007,123 | 10,007,123 |
| Cumulative value adjustment | 1,502,307 | 201,511 | (31,891,228) | (24,368,857) | (28,859,776) | (21,376,584) | 2,324,075 | 2,478,349 |
| Accrued interest | 59,092 | 61,027 | 15,595 | 17,316 | 15,513 | 17,226 | 209,836 | 217,664 |
| Fair Value | 25,269,777 | 23,970,916 | 58,390,440 | 65,914,532 | 58,086,323 | 65,571,228 | 12,541,034 | 12,703,136 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,300,796 | 201,511 | (7,522,371) | (24,368,857) | (7,483,192) | (21,376,584) | (154,274) | 2,478,349 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (538,597) | (538,597) | 712,999 | 712,999 | 2,930,864 | 2,930,864 | (7,123) | (7,123) |
| Cumulative value adjustment | (8,116,668) | (6,605,967) | 2,835,605 | (3,471,149) | (1,207,177) | (7,547,615) | (4,331,601) | (5,453,513) |
| Accrued interest | (50,301) | (50,452) | (15,595) | (17,316) | (15,513) | (17,226) | (149,486) | (156,722) |
| Fair Value | (8,705,566) | (7,195,016) | 3,533,009 | (2,775,466) | 1,708,174 | (4,633,977) | (4,488,210) | (5,617,358) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,510,701) | (6,605,967) | 6,306,753 | (3,471,149) | 6,340,438 | (7,547,615) | 1,121,912 | (5,453,513) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (23,169,780) | (23,169,780) | (90,979,072) | (90,979,072) | (89,861,450) | (89,861,450) | (10,000,000) | (10,000,000) |
| Equalisation provision | 6,614,360 | 6,404,454 | 29,055,624 | 27,840,006 | 30,066,953 | 28,924,197 | 2,007,527 | 2,975,164 |
| Accrued interest | (8,791) | (10,575) | - | - | - | - | (60,350) | (60,942) |
| Fair Value | (16,564,211) | (16,775,901) | (61,923,448) | (63,139,066) | (59,794,497) | (60,937,253) | (8,052,823) | (7,085,778) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 209,905 | 6,404,454 | 1,215,618 | 27,840,006 | 1,142,754 | 28,924,199 | (967,638) | 2,975,164 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-105 Current year | 2022-105 Prior year | 2022-106 Current year | 2022-106 Prior year | 2022-107 Current year | 2022-107 Prior year | 2022-108 Current year | 2022-108 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 23,303,860 | 23,303,860 | 82,741,326 | 82,741,326 | 65,857,265 | 65,857,265 | 41,259,194 | 41,259,194 |
| Cumulative value adjustment | (2,205,592) | (1,584,895) | (13,372,947) | (15,513,705) | 1,792,082 | 4,777,637 | 328,218 | 457,596 |
| Accrued interest | 46,353 | 47,871 | 625,033 | 645,498 | 464,382 | 467,372 | 641,811 | 662,826 |
| Fair Value | 21,144,621 | 21,766,836 | 69,993,412 | 67,873,119 | 68,113,729 | 71,102,274 | 42,229,223 | 42,379,616 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (620,697) | (1,584,895) | 2,140,758 | (15,513,705) | (2,985,555) | 4,777,637 | (129,378) | 457,596 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,245,507) | (1,245,507) | (7,741,326) | (7,741,326) | 142,735 | 142,735 | (509,194) | (509,194) |
| Cumulative value adjustment | (3,012,568) | (1,217,604) | 6,871,479 | 2,413,518 | (21,743,231) | (20,699,265) | (5,086,194) | (8,779,372) |
| Accrued interest | (36,984) | (36,601) | (130,714) | (151,180) | 196,407 | 203,353 | (386,139) | (405,141) |
| Fair Value | (4,295,059) | (2,499,712) | (1,000,561) | (5,478,988) | (21,404,089) | (20,353,177) | (5,981,527) | (9,693,707) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,794,964) | (1,217,604) | 4,457,960 | 2,413,518 | (1,043,966) | (20,699,265) | 3,693,178 | (8,779,372) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (22,058,353) | (22,058,353) | (75,000,000) | (75,000,000) | (66,000,000) | (66,000,000) | (40,750,000) | (40,750,000) |
| Equalisation provision | 5,218,160 | 2,802,499 | 6,501,469 | 13,100,189 | 19,951,148 | 15,921,628 | 4,757,973 | 8,321,776 |
| Accrued interest | (9,369) | (11,270) | (494,319) | (494,319) | (660,788) | (670,725) | (255,672) | (257,685) |
| Fair Value | (16,849,562) | (19,267,124) | (68,992,850) | (62,394,130) | (46,709,640) | (50,749,097) | (36,247,699) | (32,685,909) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,415,661 | 2,802,499 | (6,598,718) | 13,100,188 | 4,029,521 | 15,921,628 | (3,563,802) | 8,321,775 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-109 Current year | 2022-109 Prior year | 2022-110 Current year | 2022-110 Prior year | 2022-111 Current year | 2022-111 Prior year | 2022-112 Current year | 2022-112 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 227,387,248 | 227,387,248 | 85,371,028 | 85,371,028 | 10,000,000 | 10,000,000 | 24,858,400 | 24,858,400 |
| Cumulative value adjustment | (27,794,297) | (31,812,383) | (27,249,545) | (19,759,823) | (1,249,700) | (1,812,000) | (1,539,183) | (2,839,384) |
| Accrued interest | 1,406,221 | 1,433,623 | 15,527 | 17,241 | 128,504 | 151,107 | 10,193 | 9,584 |
| Fair Value | 200,999,172 | 197,008,488 | 58,137,010 | 65,628,446 | 8,878,804 | 8,339,107 | 23,329,410 | 22,028,600 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,018,086 | (31,812,383) | (7,489,722) | (19,759,823) | 562,300 | (1,812,000) | 1,300,201 | (2,839,384) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (27,387,248) | (27,387,248) | 6,050,817 | 6,050,817 | - | - | - | - |
| Cumulative value adjustment | (7,831,199) | (13,594,332) | (2,631,304) | (10,556,026) | 336,442 | 1,018,186 | 104,358 | 113,701 |
| Accrued interest | (1,145,498) | (1,162,873) | (270,845) | (17,241) | (93,008) | (135,177) | 6,239 | 5,654 |
| Fair Value | (36,363,945) | (42,144,453) | 3,148,668 | (4,522,450) | 243,434 | 883,009 | 110,597 | 119,355 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,763,133 | (13,594,332) | 7,924,722 | (10,556,026) | (681,744) | 1,018,186 | (9,343) | 113,701 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (200,000,000) | (200,000,000) | (91,421,845) | (91,421,845) | (10,000,000) | (10,000,000) | (24,858,400) | (24,858,400) |
| Equalisation provision | 35,622,303 | 45,403,418 | 29,880,848 | 30,315,849 | 913,258 | 793,813 | 1,434,826 | 2,725,683 |
| Accrued interest | (260,722) | (270,750) | - | - | (35,496) | (15,930) | (16,433) | (15,238) |
| Fair Value | (164,638,419) | (154,867,332) | (61,540,997) | (61,105,996) | (9,122,238) | (9,222,117) | (23,440,007) | (22,147,955) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (9,781,114) | 45,403,418 | (435,000) | 30,315,848 | 119,444 | 793,814 | (1,290,858) | 2,725,683 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-113 Current year | 2022-113 Prior year | 2022-114 Current year | 2022-114 Prior year | 2022-115 Current year | 2022-115 Prior year | 2022-116 Current year | 2022-116 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 26,541,894 | 26,541,894 | 126,917,852 | 126,917,852 | 190,376,778 | 190,376,778 | 121,277,059 | 121,277,059 |
| Cumulative value adjustment | (5,546,803) | (6,200,576) | (36,070,016) | (42,201,895) | (54,105,024) | (63,302,843) | (34,466,904) | (40,326,255) |
| Accrued interest | 29,466 | 30,431 | 45,086 | 42,342 | 67,629 | 63,513 | 43,082 | 40,460 |
| Fair Value | 21,024,557 | 20,371,749 | 90,892,922 | 84,758,299 | 136,339,383 | 127,137,448 | 86,853,237 | 80,991,264 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 653,774 | (6,200,576) | 6,131,879 | (42,201,895) | 9,197,819 | (63,302,843) | 5,859,351 | (40,326,255) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,541,894) | (6,541,894) | (36,917,852) | (36,917,852) | (55,376,778) | (55,376,778) | (35,277,059) | (35,277,059) |
| Cumulative value adjustment | 3,496,973 | 2,214,253 | (2,435,811) | (4,316,341) | (1,636,071) | (4,501,276) | (1,121,602) | (2,944,894) |
| Accrued interest | (12,799) | (12,375) | 487,726 | 497,045 | 774,021 | 783,567 | 490,858 | 496,925 |
| Fair Value | (3,057,720) | (4,340,016) | (38,865,937) | (40,737,148) | (56,238,828) | (59,094,487) | (35,907,803) | (37,725,028) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,282,720 | 2,214,253 | 1,880,530 | (4,316,341) | 2,865,205 | (4,501,276) | 1,823,292 | (2,944,894) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (90,000,000) | (90,000,000) | (135,000,000) | (135,000,000) | (86,000,000) | (86,000,000) |
| Equalisation provision | 2,049,830 | 3,986,323 | 38,505,827 | 46,515,098 | 55,741,094 | 67,804,119 | 35,588,507 | 43,271,149 |
| Accrued interest | (16,667) | (18,056) | (532,813) | (536,250) | (841,650) | (847,080) | (533,941) | (537,385) |
| Fair Value | (17,966,837) | (16,031,733) | (52,026,986) | (44,021,152) | (80,100,556) | (68,042,961) | (50,945,434) | (43,266,236) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,936,495) | 3,986,323 | (8,009,272) | 46,515,099 | (12,063,024) | 67,804,119 | (7,682,643) | 43,271,149 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-117 Current year | 2022-117 Prior year | 2022-118 Current year | 2022-118 Prior year | 2022-119 Current year | 2022-119 Prior year | 2022-120 Current year | 2022-120 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,024,364 | 31,024,364 | 100,000,000 | 100,000,000 | 31,500,000 | 31,500,000 | 31,500,000 | 31,500,000 |
| Cumulative value adjustment | (8,817,115) | (10,316,019) | (45,063,890) | (50,450,540) | (15,429,042) | (13,277,394) | (15,429,042) | (13,277,394) |
| Accrued interest | 11,021 | 10,350 | 221,731 | 221,125 | 276,707 | 272,121 | 276,707 | 272,121 |
| Fair Value | 22,218,270 | 20,718,695 | 55,157,841 | 49,770,585 | 16,347,665 | 18,494,727 | 16,347,665 | 18,494,727 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,498,904 | (10,316,019) | 5,386,650 | (50,450,540) | (2,151,648) | (13,277,394) | (2,151,648) | (13,277,394) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (9,024,364) | (9,024,364) | - | - | (1,500,000) | (1,500,000) | (1,500,000) | (1,500,000) |
| Cumulative value adjustment | (559,424) | (1,019,179) | 4,106,572 | 3,105,744 | (1,180,985) | 968,825 | (1,105,061) | 1,274,517 |
| Accrued interest | 118,748 | 120,256 | 569,936 | 570,542 | (161,183) | 625,535 | (187,785) | 149,294 |
| Fair Value | (9,465,040) | (9,923,287) | 4,676,508 | 3,676,286 | (2,842,168) | 94,360 | (2,792,846) | (76,189) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 459,754 | (1,019,179) | 1,000,828 | 3,105,744 | (2,149,810) | 968,825 | (2,379,578) | 1,274,517 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (22,000,000) | (22,000,000) | (100,000,000) | (100,000,000) | (30,000,000) | (30,000,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | 9,376,538 | 11,335,198 | 40,957,318 | 47,344,796 | 16,610,027 | 12,308,568 | 16,534,103 | 12,002,876 |
| Accrued interest | (129,769) | (130,607) | (791,667) | (791,667) | (115,524) | (897,655) | (88,922) | (421,414) |
| Fair Value | (12,753,231) | (10,795,409) | (59,834,349) | (53,446,871) | (13,505,497) | (18,589,087) | (13,554,819) | (18,418,538) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,958,658) | 11,335,198 | (6,387,478) | 47,344,796 | 4,301,458 | 12,308,569 | 4,531,226 | 12,002,878 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-121 Current year | 2022-121 Prior year | 2022-122 Current year | 2022-122 Prior year | 2022-123 Current year | 2022-123 Prior year | 2022-124 Current year | 2022-124 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,500,000 | 31,500,000 | 31,500,000 | 31,500,000 | 27,010,731 | 27,010,731 | 31,500,000 | 31,500,000 |
| Cumulative value adjustment | (15,429,042) | (13,277,394) | (15,429,042) | (13,277,394) | (5,833,851) | (3,106,755) | (15,429,042) | (13,277,394) |
| Accrued interest | 276,707 | 272,121 | 276,707 | 272,121 | 141,729 | 149,552 | 276,707 | 272,121 |
| Fair Value | 16,347,665 | 18,494,727 | 16,347,665 | 18,494,727 | 21,318,609 | 24,053,528 | 16,347,665 | 18,494,727 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,151,648) | (13,277,394) | (2,151,648) | (13,277,394) | (2,727,096) | (3,106,755) | (2,151,648) | (13,277,394) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,500,000) | (1,500,000) | (1,500,000) | (1,500,000) | 2,958,862 | 2,958,862 | (1,500,000) | (1,500,000) |
| Cumulative value adjustment | (1,141,840) | 1,151,701 | (1,170,240) | 1,189,381 | (11,314,566) | (10,977,772) | (1,026,524) | 1,143,109 |
| Accrued interest | (225,263) | (47,372) | (122,217) | (114,210) | 76,438 | (69,116) | (144,601) | (109,152) |
| Fair Value | (2,867,103) | (395,671) | (2,792,457) | (424,829) | (8,279,266) | (8,088,026) | (2,671,125) | (466,043) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,293,541) | 1,151,701 | (2,359,621) | 1,189,381 | (336,793) | (10,977,772) | (2,169,633) | 1,143,109 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (30,000,000) | (30,000,000) | (29,969,592) | (29,969,592) | (30,000,000) | (30,000,000) |
| Equalisation provision | 16,570,883 | 12,125,692 | 16,599,282 | 12,088,012 | 17,148,416 | 14,084,526 | 16,455,565 | 12,134,285 |
| Accrued interest | (51,444) | (224,748) | (154,490) | (157,910) | (218,167) | (80,436) | (132,105) | (162,969) |
| Fair Value | (13,480,561) | (18,099,056) | (13,555,208) | (18,069,898) | (13,039,343) | (15,965,502) | (13,676,540) | (18,028,684) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,445,189 | 12,125,693 | 4,511,269 | 12,088,013 | 3,063,888 | 14,084,527 | 4,321,281 | 12,134,286 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-125 Current year | 2022-125 Prior year | 2022-126 Current year | 2022-126 Prior year | 2022-128 Current year | 2022-128 Prior year | 2022-129 Current year | 2022-129 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,389,492 | 18,389,492 | 26,784,391 | 26,784,391 | 98,482,011 | 98,482,011 | 13,971,637 | 13,971,637 |
| Cumulative value adjustment | (4,345,212) | (4,479,658) | (5,859,661) | (7,130,363) | (32,957,260) | (24,513,529) | (4,567,687) | (5,325,187) |
| Accrued interest | 175,823 | 179,584 | 1,015,289 | 994,628 | 17,505 | 19,437 | 38,836 | 38,836 |
| Fair Value | 14,220,103 | 14,089,418 | 21,940,019 | 20,648,656 | 65,542,256 | 73,987,919 | 9,442,786 | 8,685,286 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 134,446 | (4,479,658) | 1,270,701 | (7,130,363) | (8,443,731) | (24,513,529) | 757,500 | (5,325,187) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,017,783) | (3,017,783) | (6,784,391) | (6,784,391) | 1,517,990 | 1,517,990 | 1,028,363 | 1,028,363 |
| Cumulative value adjustment | (1,429,473) | (517,462) | 2,104,833 | 1,911,142 | 2,327,477 | (10,630,917) | 1,069,285 | 930,802 |
| Accrued interest | (144,006) | (143,840) | (764,789) | (765,127) | 1,367,356 | 30,369 | 68,310 | 68,889 |
| Fair Value | (4,591,262) | (3,679,085) | (5,444,347) | (5,638,376) | 5,212,823 | (9,082,558) | 2,165,958 | 2,028,054 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (912,011) | (517,462) | 193,692 | 1,911,142 | 12,958,393 | (10,630,917) | 138,483 | 930,802 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,371,703) | (15,371,703) | (20,000,000) | (20,000,000) | (100,000,000) | (100,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 5,774,679 | 4,997,115 | 3,754,828 | 5,219,221 | 30,629,781 | 35,144,443 | 3,498,402 | 4,394,384 |
| Accrued interest | (31,817) | (35,745) | (250,500) | (229,500) | (45,278) | (49,806) | (107,146) | (107,725) |
| Fair Value | (9,628,841) | (10,410,333) | (16,495,672) | (15,010,279) | (69,415,497) | (64,905,363) | (11,608,744) | (10,713,341) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 777,565 | 4,997,115 | (1,464,393) | 5,219,222 | (4,514,662) | 35,144,444 | (895,983) | 4,394,384 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-130 Current year | 2022-130 Prior year | 2022-131 Current year | 2022-131 Prior year | 2022-132 Current year | 2022-132 Prior year | 2022-133 Current year | 2022-133 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 34,382,436 | 34,382,436 | 15,311,120 | 15,311,120 | 69,286,149 | 69,286,149 | 74,416,433 | 74,416,433 |
| Cumulative value adjustment | (5,401,176) | (7,805,783) | 750,830 | (724,191) | (18,815,129) | (22,221,728) | (23,945,413) | (27,352,012) |
| Accrued interest | 199,518 | 189,317 | 488,700 | 477,430 | 25,048 | 23,523 | 25,048 | 23,523 |
| Fair Value | 29,180,778 | 26,765,970 | 16,550,650 | 15,064,359 | 50,496,068 | 47,087,944 | 50,496,068 | 47,087,944 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,404,607 | (7,805,783) | 1,475,021 | (724,191) | 3,406,599 | (22,221,728) | 3,406,599 | (27,352,012) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (14,382,436) | (14,382,436) | (311,120) | (311,120) | (19,286,149) | (19,286,149) | (24,416,433) | (24,416,433) |
| Cumulative value adjustment | (2,535,346) | (2,345,999) | (2,505,942) | (3,617,658) | (1,201,995) | (2,164,481) | 6,087,131 | 4,742,804 |
| Accrued interest | (40,268) | (28,550) | (177,033) | (164,097) | 301,785 | 297,143 | 348,160 | 342,643 |
| Fair Value | (16,958,050) | (16,756,985) | (2,994,095) | (4,092,875) | (20,186,359) | (21,153,487) | (17,981,142) | (19,330,986) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (189,348) | (2,345,999) | 1,111,716 | (3,617,658) | 962,486 | (2,164,481) | 1,344,327 | 4,742,804 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (15,000,000) | (15,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 7,936,521 | 10,151,780 | 1,755,112 | 4,341,849 | 20,017,123 | 24,386,209 | 17,858,281 | 22,609,208 |
| Accrued interest | (159,250) | (160,767) | (311,667) | (313,333) | (326,833) | (320,667) | (373,208) | (366,167) |
| Fair Value | (12,222,729) | (10,008,987) | (13,556,555) | (10,971,484) | (30,309,710) | (25,934,458) | (32,514,927) | (27,756,959) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,215,259) | 10,151,782 | (2,586,738) | 4,341,847 | (4,369,085) | 24,386,209 | (4,750,926) | 22,609,208 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-134 Current year | 2022-134 Prior year | 2022-135 Current year | 2022-135 Prior year | 2022-136 Current year | 2022-136 Prior year | 2022-137 Current year | 2022-137 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 73,959,505 | 73,959,505 | 93,809,688 | 93,809,688 | 93,475,257 | 93,475,257 | 30,000,001 | 30,000,000 |
| Cumulative value adjustment | (23,488,485) | (26,895,084) | (22,532,563) | (21,243,436) | (21,021,078) | (19,710,663) | (4,607,400) | (6,682,500) |
| Accrued interest | 25,048 | 23,523 | 554,590 | 554,671 | 563,749 | 563,830 | 226,027 | 226,027 |
| Fair Value | 50,496,068 | 47,087,944 | 71,831,715 | 73,120,923 | 73,017,928 | 74,328,424 | 25,618,628 | 23,543,527 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,406,599 | (26,895,084) | (1,289,127) | (21,243,436) | (1,310,415) | (19,710,663) | 2,075,100 | (6,682,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (23,959,505) | (23,959,505) | (43,809,688) | (43,809,688) | (43,475,257) | (43,475,257) | - | - |
| Cumulative value adjustment | 6,763,587 | 5,634,478 | 9,691,328 | 5,857,493 | 8,485,608 | 4,635,686 | 4,611,202 | 6,545,643 |
| Accrued interest | 372,452 | 366,477 | 197,910 | 95,107 | 217,189 | 55,961 | 583,806 | (22,627) |
| Fair Value | (16,823,466) | (17,958,550) | (33,920,450) | (37,857,088) | (34,772,460) | (38,783,610) | 5,195,008 | 6,523,016 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,129,109 | 5,634,478 | 3,833,835 | 5,857,493 | 3,849,922 | 4,635,686 | (1,934,441) | 6,545,643 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | 16,724,897 | 21,260,605 | 12,841,235 | 15,385,943 | 12,535,470 | 15,074,978 | (3,802) | 136,857 |
| Accrued interest | (397,500) | (390,000) | (752,500) | (649,778) | (780,938) | (619,792) | (809,833) | (203,400) |
| Fair Value | (33,672,603) | (29,129,395) | (37,911,265) | (35,263,835) | (38,245,468) | (35,544,814) | (30,813,635) | (30,066,543) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,535,708) | 21,260,606 | (2,544,708) | 15,385,943 | (2,539,507) | 15,074,976 | (140,659) | 136,857 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-138 Current year | 2022-138 Prior year | 2022-139 Current year | 2022-139 Prior year | 2022-140 Current year | 2022-140 Prior year | 2022-141 Current year | 2022-141 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 26,433,263 | 26,433,263 | 43,262,674 | 43,262,674 | 53,586,166 | 53,586,166 | - | 33,479,384 |
| Cumulative value adjustment | (5,257,937) | (6,543,857) | (18,854,134) | (16,359,106) | (5,596,095) | (7,330,716) | - | (9,947,173) |
| Accrued interest | 1,027,449 | 1,000,127 | - | - | 42,491 | 82,233 | - | 11,762 |
| Fair Value | 22,202,775 | 20,889,533 | 24,408,540 | 26,903,568 | 48,032,562 | 46,337,683 | - | 23,543,973 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,285,919 | (6,543,857) | (2,495,028) | (16,359,106) | 1,734,621 | (7,330,716) | 1,611,539 | (9,947,173) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,433,263) | (6,433,263) | (1,122,674) | (1,122,674) | (14,586,166) | (14,586,166) | - | (8,479,384) |
| Cumulative value adjustment | 2,126,207 | 1,972,050 | (1,669,098) | (3,062,451) | (809,282) | (1,171,542) | - | (1,063,293) |
| Accrued interest | (709,221) | (720,962) | 908,632 | 870,893 | 66,259 | (32,933) | - | 150,738 |
| Fair Value | (5,016,277) | (5,182,175) | (1,883,140) | (3,314,232) | (15,329,189) | (15,790,641) | - | (9,391,939) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 154,157 | 1,972,050 | 1,393,353 | (3,062,451) | 362,260 | (1,171,542) | (452,115) | (1,063,293) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (42,140,000) | (42,140,000) | (39,000,000) | (39,000,000) | - | (25,000,000) |
| Equalisation provision | 3,131,728 | 4,571,806 | 20,523,232 | 19,421,557 | 6,405,379 | 8,502,260 | (1) | 11,010,465 |
| Accrued interest | (318,228) | (279,164) | (908,632) | (870,893) | (108,750) | (49,300) | - | (162,500) |
| Fair Value | (17,186,500) | (15,707,358) | (22,525,400) | (23,589,336) | (32,703,371) | (30,547,040) | (1) | (14,152,035) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,440,076) | 4,571,808 | 1,101,675 | 19,421,557 | (2,096,881) | 8,502,259 | (1,159,424) | 11,010,466 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-142 Current year | 2022-142 Prior year | 2022-143 Current year | 2022-143 Prior year | 2022-144 Current year | 2022-144 Prior year | 2022-145 Current year | 2022-145 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,737,933 | 31,737,933 | 25,048,418 | 25,048,418 | 12,632,925 | 12,632,925 | 90,701,274 | 90,701,274 |
| Cumulative value adjustment | (1,821,628) | (4,729,770) | (1,430,282) | (3,726,184) | (1,569,905) | (2,297,862) | (14,590,696) | (13,500,057) |
| Accrued interest | 192,160 | 182,357 | 151,705 | 143,966 | 151,170 | 152,726 | 1,067,224 | 1,092,070 |
| Fair Value | 30,108,465 | 27,190,520 | 23,769,841 | 21,466,200 | 11,214,190 | 10,487,789 | 77,177,802 | 78,293,287 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,908,143 | (4,729,770) | 2,295,902 | (3,726,184) | 727,958 | (2,297,862) | (1,090,639) | (13,500,057) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (12,737,933) | (12,737,933) | (10,048,418) | (10,048,418) | (421,245) | (421,245) | (12,408,200) | (12,408,200) |
| Cumulative value adjustment | (2,124,289) | (1,710,197) | (1,613,282) | (1,284,216) | (707,751) | (1,790,352) | (2,824,439) | 758,871 |
| Accrued interest | (30,482) | (19,139) | (22,205) | (13,233) | (35,442) | (38,163) | 629,223 | 456,808 |
| Fair Value | (14,892,704) | (14,467,269) | (11,683,905) | (11,345,867) | (1,164,438) | (2,249,760) | (14,603,416) | (11,192,521) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (414,092) | (1,710,197) | (329,066) | (1,284,216) | 1,082,601 | (1,790,352) | (3,583,310) | 758,871 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (19,000,000) | (19,000,000) | (15,000,000) | (15,000,000) | (12,211,680) | (12,211,680) | (78,293,075) | (78,293,075) |
| Equalisation provision | 3,945,916 | 6,439,967 | 3,043,631 | 5,010,401 | 2,277,656 | 4,088,214 | 17,415,135 | 12,741,187 |
| Accrued interest | (161,678) | (163,218) | (129,500) | (130,733) | (115,728) | (114,563) | (1,696,447) | (1,548,878) |
| Fair Value | (15,215,762) | (12,723,251) | (12,085,869) | (10,120,332) | (10,049,752) | (8,238,029) | (62,574,387) | (67,100,766) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,494,051) | 6,439,967 | (1,966,769) | 5,010,400 | (1,810,558) | 4,088,214 | 4,673,949 | 12,741,186 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-146 Current year | 2022-146 Prior year | 2022-147 Current year | 2022-147 Prior year | 2022-148 Current year | 2022-148 Prior year | 2022-149 Current year | 2022-149 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 48,620,379 | 50,403,240 | 300,000,000 | 300,000,000 | 14,398,898 | 14,398,898 | 21,828,000 | 21,828,000 |
| Cumulative value adjustment | 1,657,875 | 2,651,524 | 134,718,900 | 98,649,789 | (87,361) | 1,079,986 | 272,220 | (388,793) |
| Accrued interest | 782,173 | 798,486 | 2,992,775 | 2,839,751 | 269,920 | 276,153 | 18,885 | 17,363 |
| Fair Value | 51,060,427 | 53,853,250 | 437,711,675 | 401,489,540 | 14,581,457 | 15,755,037 | 22,119,105 | 21,456,570 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,012,518) | 2,651,524 | 36,069,111 | 98,649,789 | (1,167,348) | 1,079,986 | 661,014 | (388,793) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,764,222) | (3,547,538) | - | - | (398,898) | (398,898) | (1,828,000) | (1,828,000) |
| Cumulative value adjustment | (10,277,776) | (7,989,917) | (135,546,353) | (133,772,222) | (859,780) | (1,991,964) | (1,524,037) | (1,077,483) |
| Accrued interest | (721,540) | (733,940) | (1,461,525) | (1,293,917) | (255,162) | (260,683) | 308,750 | 37,857 |
| Fair Value | (12,763,538) | (12,271,395) | (137,007,878) | (135,066,139) | (1,513,840) | (2,651,545) | (3,043,287) | (2,867,626) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,268,989) | (7,989,917) | (1,774,131) | (133,772,222) | 1,132,184 | (1,991,964) | (446,554) | (1,077,483) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (46,855,702) | (46,855,702) | (300,000,000) | (300,000,000) | (14,000,000) | (14,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | 8,619,445 | 5,338,393 | 827,450 | 35,122,429 | 947,141 | 911,978 | 1,251,816 | 1,466,276 |
| Accrued interest | (60,633) | (64,546) | (1,531,250) | (1,545,833) | (14,758) | (15,470) | (327,634) | (55,220) |
| Fair Value | (38,296,890) | (41,581,855) | (300,703,800) | (266,423,404) | (13,067,617) | (13,103,492) | (19,075,818) | (18,588,944) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,281,051 | 5,338,393 | (34,294,980) | 35,122,430 | 35,164 | 911,979 | (214,460) | 1,466,275 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-150 Current year | 2022-150 Prior year | 2022-151 Current year | 2022-151 Prior year | 2022-152 Current year | 2022-152 Prior year | 2022-153 Current year | 2022-153 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 62,129,119 | 62,129,119 | 15,000,000 | 15,000,000 | 1,160,600 | 1,160,600 | 15,000,000 | 15,000,000 |
| Cumulative value adjustment | (3,518,316) | (1,454,375) | 29,700 | (1,158,900) | 1,411,347 | 1,324,600 | 348,600 | (597,000) |
| Accrued interest | 211,694 | 287,985 | 268,459 | 267,959 | 16,321 | 14,037 | 290,813 | 290,122 |
| Fair Value | 58,822,497 | 60,962,729 | 15,298,159 | 14,109,059 | 2,588,268 | 2,499,237 | 15,639,413 | 14,693,122 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(2,063,941)</i> | <i>4,306,963</i> | <i>1,188,600</i> | <i>(1,158,900)</i> | <i>86,748</i> | <i>1,324,600</i> | <i>945,600</i> | <i>(597,000)</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (22,129,119) | (22,129,119) | - | - | 839,400 | 839,400 | - | - |
| Cumulative value adjustment | (10,070,708) | (13,373,334) | 486,969 | 767,164 | (1,529,279) | (1,481,146) | 262,091 | 521,389 |
| Accrued interest | 485,156 | 169,855 | (244,992) | (245,164) | 17,679 | 11,746 | (268,300) | (267,889) |
| Fair Value | (31,714,671) | (35,332,598) | 241,977 | 522,000 | (672,200) | (630,000) | (6,209) | 253,500 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>3,302,626</i> | <i>(19,134,672)</i> | <i>(280,195)</i> | <i>767,164</i> | <i>(48,133)</i> | <i>(1,481,146)</i> | <i>(259,298)</i> | <i>521,389</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Non convertible loans | | | | | | | | |
| Notes | (40,000,000) | (40,000,000) | (15,000,000) | (15,000,000) | (2,000,000) | (2,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 13,589,023 | 14,827,709 | (516,669) | 391,735 | 117,932 | 156,546 | (610,691) | 75,611 |
| Accrued interest | (696,850) | (457,840) | (23,467) | (22,794) | (34,000) | (25,783) | (22,513) | (22,233) |
| Fair Value | (27,107,827) | (25,630,131) | (15,540,136) | (14,631,059) | (1,916,068) | (1,869,237) | (15,633,204) | (14,946,622) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(1,238,685)</i> | <i>14,827,709</i> | <i>(908,405)</i> | <i>391,736</i> | <i>(38,615)</i> | <i>156,547</i> | <i>(686,302)</i> | <i>75,611</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-154 Current year | 2022-154 Prior year | 2022-155 Current year | 2022-155 Prior year | 2022-158 Current year | 2022-158 Prior year | 2022-159 Current year | 2022-159 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,899,704 | 24,899,704 | 20,447,191 | 20,447,191 | 19,951,490 | 19,951,490 | 48,987,177 | 48,987,177 |
| Cumulative value adjustment | 1,794,294 | 1,597,676 | 1,645,623 | 1,419,273 | 1,114,248 | (198,678) | (1,818,561) | (4,696,004) |
| Accrued interest | 64,110 | 66,209 | 157,549 | 162,707 | 33,249 | 32,549 | 28,911 | 27,722 |
| Fair Value | 26,758,108 | 26,563,589 | 22,250,363 | 22,029,171 | 21,098,987 | 19,785,361 | 47,197,527 | 44,318,895 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 196,618 | 1,597,676 | 226,350 | 1,419,273 | 1,312,926 | (198,678) | 2,877,443 | (4,696,004) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 100,296 | 100,296 | (472,784) | (472,784) | 48,510 | 48,510 | (8,987,177) | (8,987,177) |
| Cumulative value adjustment | (639,869) | (2,683,228) | (2,154,023) | (3,306,593) | (3,726,824) | (3,936,243) | (3,917,677) | (3,456,344) |
| Accrued interest | (38,443) | (42,067) | (17,866) | (18,783) | (23,594) | (22,015) | 29,823 | 31,012 |
| Fair Value | (578,016) | (2,624,999) | (2,644,673) | (3,798,160) | (3,701,908) | (3,909,748) | (12,875,031) | (12,412,509) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,043,360 | (2,683,228) | 1,152,570 | (3,306,593) | 209,420 | (3,936,243) | (461,333) | (3,456,344) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (19,974,407) | (19,974,407) | (20,000,000) | (20,000,000) | (40,000,000) | (40,000,000) |
| Equalisation provision | (1,154,370) | 1,085,584 | 508,400 | 1,887,320 | 2,612,577 | 4,134,920 | 5,717,522 | 8,152,347 |
| Accrued interest | (25,667) | (24,142) | (139,683) | (143,924) | (9,656) | (10,533) | (58,733) | (58,733) |
| Fair Value | (26,180,037) | (23,938,558) | (19,605,690) | (18,231,011) | (17,397,079) | (15,875,613) | (34,341,211) | (31,906,386) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,239,954) | 1,085,584 | (1,378,920) | 1,887,319 | (1,522,346) | 4,134,920 | (2,434,824) | 8,152,348 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-160 Current year | 2022-160 Prior year | 2022-161 Current year | 2022-161 Prior year | 2022-162 Current year | 2022-162 Prior year | 2022-164 Current year | 2022-164 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 65,996,464 | 65,996,464 | 20,378,142 | 20,378,142 | 29,370,094 | 29,370,094 | 29,616,699 | 29,616,699 |
| Cumulative value adjustment | (15,525,444) | (18,932,044) | 2,017,635 | 1,343,447 | (6,881,103) | (7,177,553) | (5,611,749) | (5,723,793) |
| Accrued interest | 25,048 | 23,523 | 277,603 | 282,969 | 354,831 | 363,056 | 610,121 | 618,914 |
| Fair Value | 50,496,068 | 47,087,943 | 22,673,380 | 22,004,558 | 22,843,822 | 22,555,597 | 24,615,071 | 24,511,820 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,406,599 | (18,932,044) | 674,188 | 1,343,447 | 296,450 | (7,177,553) | 112,044 | (5,723,793) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (15,996,464) | (15,996,464) | (378,142) | (378,142) | (7,386,447) | (7,386,447) | (7,558,343) | (7,558,343) |
| Cumulative value adjustment | 5,129,346 | 2,811,500 | (5,489,617) | (8,845,951) | (82,599) | 1,331,084 | (623,214) | 734,535 |
| Accrued interest | 617,341 | 591,726 | 291,897 | 288,764 | (282,909) | (282,396) | (480,982) | (474,629) |
| Fair Value | (10,249,777) | (12,593,238) | (5,575,862) | (8,935,329) | (7,751,955) | (6,337,759) | (8,662,539) | (7,298,437) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,317,845 | 2,811,500 | 3,356,334 | (8,845,951) | (1,413,683) | 1,331,084 | (1,357,749) | 734,535 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (20,000,000) | (20,000,000) | (21,983,647) | (21,983,647) | (22,058,355) | (22,058,355) |
| Equalisation provision | 10,396,100 | 16,120,544 | 3,471,982 | 7,502,503 | 6,963,702 | 5,846,469 | 6,234,962 | 4,989,257 |
| Accrued interest | (642,389) | (615,250) | (569,500) | (571,733) | (71,922) | (80,660) | (129,139) | (144,285) |
| Fair Value | (40,246,289) | (34,494,706) | (17,097,518) | (13,069,230) | (15,091,867) | (16,217,838) | (15,952,532) | (17,213,383) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,724,444) | 16,120,544 | (4,030,522) | 7,502,504 | 1,117,233 | 5,846,469 | 1,245,704 | 4,989,258 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-165 Current year | 2022-165 Prior year | 2022-166 Current year | 2022-166 Prior year | 2022-167 Current year | 2022-167 Prior year | 2022-168 Current year | 2022-168 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 12,759,128 | 12,759,128 | - | - | 187,467,634 | 187,467,634 | 25,373,976 | 25,373,976 |
| Cumulative value adjustment | (1,892,510) | (1,811,901) | - | - | (44,730,286) | (42,148,721) | (5,419,397) | (6,576,387) |
| Accrued interest | 42,104 | 43,483 | - | - | 1,110,605 | 1,110,766 | 44,157 | 45,602 |
| Fair Value | 10,908,722 | 10,990,710 | - | - | 143,847,953 | 146,429,679 | 19,998,736 | 18,843,191 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (80,609) | (1,811,901) | - | (649,460) | (2,581,565) | (42,148,721) | 1,156,991 | (6,576,387) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,759,128) | (2,759,128) | - | - | (87,467,634) | (87,467,634) | (3,315,617) | (3,315,617) |
| Cumulative value adjustment | 388,355 | (584,613) | - | - | 19,167,713 | 10,884,797 | (1,368,818) | 239,106 |
| Accrued interest | (29,604) | (30,983) | - | - | 390,020 | 175,484 | (36,938) | (36,785) |
| Fair Value | (2,400,377) | (3,374,724) | - | - | (67,909,901) | (76,407,353) | (4,721,373) | (3,113,296) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 972,968 | (584,613) | - | 231,347 | 8,282,916 | 10,884,797 | (1,607,924) | 239,106 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | - | - | (100,000,000) | (100,000,000) | (22,058,353) | (22,058,353) |
| Equalisation provision | 1,504,155 | 2,396,513 | - | - | 25,562,572 | 31,263,924 | 6,788,209 | 6,337,274 |
| Accrued interest | (12,500) | (12,500) | - | - | (1,500,625) | (1,286,250) | (7,219) | (8,817) |
| Fair Value | (8,508,345) | (7,615,987) | - | - | (75,938,053) | (70,022,326) | (15,277,363) | (15,729,896) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (892,359) | 2,396,513 | - | 418,111 | (5,701,352) | 31,263,924 | 450,933 | 6,337,276 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-169 Current year | 2022-169 Prior year | 2022-170 Current year | 2022-170 Prior year | 2022-171 Current year | 2022-171 Prior year | 2022-172 Current year | 2022-172 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 46,288,785 | 46,288,785 | 14,986,227 | 14,986,227 | 48,577,182 | 48,577,182 | 14,949,929 | 14,949,929 |
| Cumulative value adjustment | (6,249,330) | (6,368,233) | (728,427) | (1,642,527) | (8,723,105) | (7,269,981) | 984,886 | (336,434) |
| Accrued interest | 711,390 | 721,641 | 368,063 | 286,383 | 230,884 | 227,593 | 12,354 | 12,354 |
| Fair Value | 40,750,845 | 40,642,193 | 14,625,863 | 13,630,083 | 40,084,961 | 41,534,794 | 15,947,169 | 14,625,849 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 118,903 | (6,368,233) | 914,100 | (1,642,527) | (1,453,124) | (7,269,981) | 1,321,320 | (336,434) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 471,340 | 471,340 | 13,773 | 13,773 | (13,577,181) | (13,577,181) | 50,071 | 50,071 |
| Cumulative value adjustment | (4,054,661) | (2,325,286) | 896,555 | 1,226,155 | 4,761,047 | 1,969,408 | (827,886) | 9,876 |
| Accrued interest | 463,084 | 262,534 | (201,306) | (286,382) | 616,662 | 275,554 | 46,614 | 39,461 |
| Fair Value | (3,120,237) | (1,591,412) | 709,022 | 953,546 | (8,199,472) | (11,332,219) | (731,201) | 99,408 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,729,375) | (2,325,286) | (329,600) | 1,226,155 | 2,791,639 | 1,969,408 | (837,762) | 9,876 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (46,760,126) | (46,760,126) | (15,000,000) | (15,000,000) | (35,000,000) | (35,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | 10,303,992 | 8,693,520 | (168,128) | 416,372 | 3,962,055 | 5,300,572 | (156,967) | 326,589 |
| Accrued interest | (1,174,474) | (984,175) | (166,757) | - | (847,547) | (503,147) | (58,969) | (51,815) |
| Fair Value | (37,630,608) | (39,050,781) | (15,334,885) | (14,583,628) | (31,885,492) | (30,202,575) | (15,215,936) | (14,725,226) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,610,472 | 8,693,519 | (584,500) | 416,372 | (1,338,518) | 5,300,573 | (483,558) | 326,590 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-173 Current year | 2022-173 Prior year | 2022-174 Current year | 2022-174 Prior year | 2022-175 Current year | 2022-175 Prior year | 2022-176 Current year | 2022-176 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 14,891,430 | 14,891,430 | - | - | 43,006,933 | 43,006,933 | 86,704,478 | 86,704,478 |
| Cumulative value adjustment | 1,195,636 | (319,868) | - | - | (7,697,863) | (6,376,494) | (8,058,341) | (5,288,868) |
| Accrued interest | 37,068 | 37,054 | - | - | 162,400 | 160,182 | 284,059 | 255,771 |
| Fair Value | 16,124,134 | 14,608,616 | - | - | 35,471,470 | 36,790,621 | 78,930,196 | 81,671,381 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,515,503 | (319,868) | - | - | (1,321,369) | (6,376,494) | (2,769,472) | (5,288,868) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | 99,368,846 | - | - | - | - |
| Cumulative value adjustment | - | - | - | (4,713,253) | - | - | - | - |
| Accrued interest | - | - | - | 2,018,429 | - | - | - | - |
| Fair Value | - | - | - | 96,674,022 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | (5,690,444) | (4,713,253) | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 108,570 | 108,570 | - | - | (7,006,933) | (7,006,933) | (26,704,478) | (26,704,478) |
| Cumulative value adjustment | (811,453) | (9,303) | - | - | 4,452,739 | 1,601,148 | 12,444,150 | 7,199,704 |
| Accrued interest | 88,138 | 77,163 | - | - | 744,012 | 280,076 | 1,936,691 | 244,778 |
| Fair Value | (614,745) | 176,430 | - | - | (1,810,182) | (5,125,709) | (12,323,637) | (19,259,996) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (802,150) | (9,303) | - | - | 2,851,591 | 1,601,148 | 5,244,447 | 7,199,704 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | - | (99,368,846) | (36,000,000) | (36,000,000) | (60,000,000) | (60,000,000) |
| Equalisation provision | (384,184) | 329,171 | - | 4,713,253 | 3,245,124 | 4,775,346 | (4,385,808) | (1,910,835) |
| Accrued interest | (125,206) | (114,217) | - | (2,018,429) | (906,413) | (440,258) | (2,220,750) | (500,550) |
| Fair Value | (15,509,390) | (14,785,046) | - | (96,674,022) | (33,661,289) | (31,664,912) | (66,606,558) | (62,411,385) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (713,353) | 329,172 | 5,690,444 | 4,713,253 | (1,530,224) | 4,775,345 | (2,474,974) | (1,910,836) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-177 Current year | 2022-177 Prior year | 2022-178 Current year | 2022-178 Prior year | 2022-179 Current year | 2022-179 Prior year | 2022-180 Current year | 2022-180 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 5,900,491 | 76,940,233 | 76,940,233 | 24,099,486 | 24,099,486 | 59,459,665 | 59,459,665 |
| Cumulative value adjustment | - | (386,458) | (4,579,827) | (1,871,888) | (202,069) | (415,202) | (16,151,973) | (14,786,714) |
| Accrued interest | 1,369 | 98,653 | 332,814 | 291,408 | 12,599 | 13,203 | 130,322 | 130,394 |
| Fair Value | 1,369 | 5,612,686 | 72,693,220 | 75,359,753 | 23,910,016 | 23,697,487 | 43,438,014 | 44,803,345 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (36,928) | (386,458) | (2,707,938) | (1,871,888) | 213,133 | (415,202) | (1,365,259) | (14,786,714) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | 99,509 | (20,640,233) | (20,640,233) | 900,515 | 900,515 | (18,059,665) | (18,059,665) |
| Cumulative value adjustment | 1,369 | 399,684 | 9,283,203 | 4,037,771 | 757,302 | (647,441) | 4,458,886 | 1,768,780 |
| Accrued interest | (1,369) | (51,403) | 1,755,916 | 60,030 | 341,234 | 57,563 | 452,900 | 369,511 |
| Fair Value | - | 447,790 | (9,601,114) | (16,542,432) | 1,999,051 | 310,637 | (13,147,879) | (15,921,374) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 106,971 | 399,684 | 5,245,432 | 4,037,771 | 1,404,743 | (647,441) | 2,690,107 | 1,768,780 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (6,000,000) | (56,300,000) | (56,300,000) | (25,000,000) | (25,000,000) | (41,400,000) | (41,400,000) |
| Equalisation provision | (1,369) | (13,226) | (4,703,375) | (2,165,884) | (555,235) | 1,062,643 | 11,693,088 | 13,017,934 |
| Accrued interest | - | (47,250) | (2,088,730) | (351,437) | (353,833) | (70,767) | (583,223) | (499,905) |
| Fair Value | (1,369) | (6,060,476) | (63,092,105) | (58,817,321) | (25,909,068) | (24,008,124) | (30,290,135) | (28,881,971) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (70,042) | (13,226) | (2,537,495) | (2,165,883) | (1,617,878) | 1,062,643 | (1,324,848) | 13,017,933 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-181 Current year | 2022-181 Prior year | 2022-182 Current year | 2022-182 Prior year | 2022-183 Current year | 2022-183 Prior year | 2022-184 Current year | 2022-184 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 9,880,096 | 9,880,096 | 61,386,240 | 61,386,240 | - | - | - | - |
| Cumulative value adjustment | (1,595,757) | (2,615,017) | (4,783,901) | (8,236,833) | - | - | - | - |
| Accrued interest | 81,086 | 81,086 | 34,693 | 33,266 | - | - | - | - |
| Fair Value | 8,365,425 | 7,346,165 | 56,637,032 | 53,182,673 | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,019,260 | (2,615,017) | 3,452,932 | (8,236,833) | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | 91,407,110 | - | 100,000,000 |
| Cumulative value adjustment | - | - | - | - | - | 1,296,303 | - | 229,744 |
| Accrued interest | - | - | - | - | - | 75,337 | - | 234,739 |
| Fair Value | - | - | - | - | - | 92,778,750 | - | 100,464,483 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | (4,556,738) | 2,063,872 | (229,744) | 229,744 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 119,904 | 119,904 | (17,386,240) | (17,386,240) | - | - | - | - |
| Cumulative value adjustment | 1,184,511 | 1,929,872 | 2,907,349 | 2,805,908 | - | - | - | (691,502) |
| Accrued interest | (72,519) | (75,240) | 126,503 | 100,024 | - | - | - | (161,406) |
| Fair Value | 1,231,896 | 1,974,536 | (14,352,388) | (14,480,308) | - | - | - | (852,908) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (745,361) | 1,929,872 | 101,441 | 2,805,908 | - | (5,311,756) | 691,502 | (691,502) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | (10,000,000) | (44,000,000) | (44,000,000) | - | (91,407,110) | - | (100,000,000) |
| Equalisation provision | 411,245 | 685,146 | 1,876,552 | 5,430,925 | - | (1,296,303) | (6) | 461,758 |
| Accrued interest | (8,567) | (5,847) | (161,196) | (133,290) | - | (75,337) | - | (73,333) |
| Fair Value | (9,597,322) | (9,320,701) | (42,284,644) | (38,702,365) | - | (92,778,750) | (6) | (99,611,575) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (273,899) | 685,145 | (3,554,373) | 5,430,925 | 4,556,738 | 3,534,637 | (461,763) | 461,758 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-185 Current year | 2022-185 Prior year | 2022-186 Current year | 2022-186 Prior year | 2022-187 Current year | 2022-187 Prior year | 2022-188 Current year | 2022-188 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | 13,765,773 | 13,765,773 |
| Cumulative value adjustment | - | - | - | - | - | - | (1,069,473) | (2,107,023) |
| Accrued interest | - | - | - | - | - | - | 113,014 | 112,871 |
| Fair Value | - | - | - | - | - | - | 12,809,314 | 11,771,621 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | 1,037,550 | (2,107,023) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | 75,000,000 | - | 170,000,000 | - | - |
| Cumulative value adjustment | - | - | - | 59,875 | - | 12,380,785 | - | - |
| Accrued interest | - | - | - | 71,125 | - | 869,550 | - | - |
| Fair Value | - | - | - | 75,131,000 | - | 183,250,335 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 11,193,553 | (59,875) | 59,875 | (12,380,785) | 12,380,785 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | 46,500 | - | - | 1,234,227 | 1,234,227 |
| Cumulative value adjustment | - | - | - | (46,496) | - | - | 482,257 | 486,298 |
| Accrued interest | - | - | - | - | - | - | 111,840 | 92,112 |
| Fair Value | - | - | - | 4 | - | - | 1,828,324 | 1,812,637 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | (25,821,598) | (4) | (46,496) | - | - | (4,041) | 486,298 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | - | - | (75,046,500) | - | (170,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | - | - | - | (13,379) | - | (12,380,785) | 587,217 | 1,620,726 |
| Accrued interest | - | - | - | (71,125) | - | (869,550) | (224,854) | (204,983) |
| Fair Value | - | - | - | (75,131,004) | - | (183,250,335) | (14,637,637) | (13,584,257) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | 14,628,045 | 59,879 | (13,379) | 12,380,785 | (12,380,785) | (1,033,509) | 1,620,725 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-189 Current year | 2022-189 Prior year | 2022-190 Current year | 2022-190 Prior year | 2022-191 Current year | 2022-191 Prior year | 2022-194 Current year | 2022-194 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 39,330,353 | 39,330,353 | 25,000,000 | 25,000,000 | 75,019,312 | 75,019,312 | 11,722,593 | 11,722,593 |
| Cumulative value adjustment | (6,643,816) | (5,452,028) | (3,839,500) | (5,568,750) | (17,337,186) | (15,234,031) | 662,199 | 585,441 |
| Accrued interest | 189,361 | 189,406 | 188,356 | 188,356 | 334,167 | 334,246 | 225,570 | 257,739 |
| Fair Value | 32,875,898 | 34,067,731 | 21,348,856 | 19,619,606 | 58,016,293 | 60,119,527 | 12,610,362 | 12,565,773 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,191,788) | (5,452,028) | 1,729,250 | (5,568,750) | (2,103,155) | (15,234,031) | 76,759 | 585,441 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (9,330,353) | (9,330,353) | - | - | (25,019,312) | (25,019,312) | (1,394,155) | (1,394,155) |
| Cumulative value adjustment | 3,823,363 | 1,673,086 | 4,497,232 | 5,265,901 | 5,349,110 | 1,805,746 | (1,738,153) | (2,850,745) |
| Accrued interest | 562,964 | 176,009 | 402,894 | 4,144 | 558,333 | 334,420 | (4,598) | (61,402) |
| Fair Value | (4,944,026) | (7,481,258) | 4,900,126 | 5,270,045 | (19,111,869) | (22,879,146) | (3,136,906) | (4,306,302) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,150,277 | 1,673,086 | (768,669) | 5,265,901 | 3,543,364 | 1,805,746 | 1,112,592 | (2,850,745) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (25,000,000) | (25,000,000) | (50,000,000) | (50,000,000) | (10,328,438) | (10,328,438) |
| Equalisation provision | 2,820,454 | 3,778,943 | (657,732) | 302,849 | 11,988,076 | 13,428,285 | 1,075,954 | 2,265,304 |
| Accrued interest | (752,325) | (365,415) | (591,250) | (192,500) | (892,500) | (668,667) | (220,972) | (196,337) |
| Fair Value | (27,931,871) | (26,586,472) | (26,248,982) | (24,889,651) | (38,904,424) | (37,240,382) | (9,473,456) | (8,259,471) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (958,489) | 3,778,942 | (960,581) | 302,849 | (1,440,209) | 13,428,285 | (1,189,351) | 2,265,303 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-195 Current year | 2022-195 Prior year | 2022-196 Current year | 2022-196 Prior year | 2022-197 Current year | 2022-197 Prior year | 2022-198 Current year | 2022-198 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,830,633 | 50,830,633 | 55,138,241 | 55,138,241 | 101,126,829 | 101,126,829 | 31,989,822 | 31,989,822 |
| Cumulative value adjustment | (1,999,700) | (2,293,396) | 428,230 | 304,938 | 16,373,797 | 20,658,002 | (1,276,757) | (1,391,090) |
| Accrued interest | 96,254 | 97,051 | 211,708 | 218,640 | 680,710 | 671,005 | 505,818 | 526,008 |
| Fair Value | 48,927,187 | 48,634,288 | 55,778,179 | 55,661,819 | 118,181,336 | 122,455,836 | 31,218,883 | 31,124,740 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 293,696 | (2,293,396) | 123,292 | 304,938 | (4,284,205) | 20,658,002 | 114,333 | (1,391,090) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (830,633) | (830,633) | (888,241) | (888,241) | (1,126,829) | (1,126,829) | (614,822) | (614,822) |
| Cumulative value adjustment | (4,216,010) | (8,584,973) | (8,196,973) | (13,249,737) | (47,059,530) | (54,309,416) | (2,890,369) | (5,654,168) |
| Accrued interest | (57,121) | (57,827) | (128,914) | (135,846) | 719,823 | 514,062 | (292,080) | (309,281) |
| Fair Value | (5,103,764) | (9,473,433) | (9,214,128) | (14,273,824) | (47,466,536) | (54,922,183) | (3,797,271) | (6,578,271) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,368,962 | (8,584,973) | 5,052,764 | (13,249,737) | 7,249,887 | (54,309,416) | 2,763,798 | (5,654,168) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (54,250,000) | (54,250,000) | (100,000,000) | (100,000,000) | (31,375,000) | (31,375,000) |
| Equalisation provision | 6,215,716 | 10,880,724 | 7,768,750 | 12,944,802 | 30,685,735 | 33,651,414 | 4,167,129 | 7,045,258 |
| Accrued interest | (39,133) | (41,579) | (82,795) | (82,795) | (1,400,533) | (1,185,067) | (213,738) | (216,727) |
| Fair Value | (43,823,417) | (39,160,855) | (46,564,045) | (41,387,993) | (70,714,798) | (67,533,653) | (27,421,609) | (24,546,469) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,665,009) | 10,880,726 | (5,176,052) | 12,944,801 | (2,965,678) | 33,651,415 | (2,878,129) | 7,045,258 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-199 Current year | 2022-199 Prior year | 2022-200 Current year | 2022-200 Prior year | 2022-201 Current year | 2022-201 Prior year | 2022-202 Current year | 2022-202 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 150,000,000 | 150,000,000 | 100,000,000 | 100,000,000 | 150,000,000 | 150,000,000 | 100,000,000 | 100,000,000 |
| Cumulative value adjustment | (23,037,000) | (33,412,500) | (30,747,000) | (37,238,000) | (23,037,000) | (33,412,500) | (15,358,000) | (22,275,000) |
| Accrued interest | 1,130,137 | 1,109,589 | 301,370 | 295,890 | 1,130,137 | 1,109,589 | 753,425 | 739,726 |
| Fair Value | 128,093,137 | 117,697,089 | 69,554,370 | 63,057,890 | 128,093,137 | 117,697,089 | 85,395,425 | 78,464,726 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 10,375,500 | (33,412,500) | 6,491,000 | (37,238,000) | 10,375,500 | (33,412,500) | 6,917,000 | (22,275,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 7,423,713 | 7,518,335 | 18,357,734 | 18,855,314 | 9,164,752 | 9,245,657 | 6,762,598 | 6,606,516 |
| Accrued interest | 583,144 | 611,661 | 952,797 | 964,110 | 692,884 | 721,911 | 475,061 | 494,474 |
| Fair Value | 8,006,857 | 8,129,996 | 19,310,531 | 19,819,424 | 9,857,636 | 9,967,568 | 7,237,659 | 7,100,990 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (94,622) | 7,518,335 | (497,580) | 18,855,314 | (80,905) | 9,245,657 | 156,082 | 6,606,516 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (150,000,000) | (150,000,000) | (100,000,000) | (100,000,000) | (150,000,000) | (150,000,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 15,613,283 | 25,894,160 | 12,389,269 | 18,382,688 | 13,872,248 | 24,166,843 | 8,595,402 | 15,668,484 |
| Accrued interest | (1,713,281) | (1,721,250) | (1,254,167) | (1,260,000) | (1,823,021) | (1,831,500) | (1,228,486) | (1,234,200) |
| Fair Value | (136,099,998) | (125,827,090) | (88,864,898) | (82,877,312) | (137,950,773) | (127,664,657) | (92,633,084) | (85,565,716) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (10,280,878) | 25,894,160 | (5,993,420) | 18,382,689 | (10,294,595) | 24,166,843 | (7,073,082) | 15,668,485 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-203 Current year | 2022-203 Prior year | 2022-204 Current year | 2022-204 Prior year | 2022-205 Current year | 2022-205 Prior year | 2022-206 Current year | 2022-206 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 44,418,561 | 44,418,561 | 15,190,840 | 15,190,840 | 15,190,840 | 15,190,840 | 26,896,192 | 26,896,192 |
| Cumulative value adjustment | (5,231,456) | (5,470,579) | 1,189,171 | 394,992 | 1,083,194 | 622,765 | (8,789,632) | (10,384,432) |
| Accrued interest | 502,024 | 514,106 | 167,428 | 167,333 | 193,864 | 195,012 | 87,238 | 85,808 |
| Fair Value | 39,689,129 | 39,462,088 | 16,547,439 | 15,753,165 | 16,467,898 | 16,008,617 | 18,193,798 | 16,597,568 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 239,123 | (5,470,579) | 794,180 | 394,992 | 460,428 | 622,765 | 1,594,800 | (10,384,432) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (1,668,561) | (1,668,561) | (190,840) | (190,840) | (190,840) | (190,840) | 3,103,808 | 3,103,808 |
| Cumulative value adjustment | (351,921) | (3,749,005) | (4,251,979) | (6,610,119) | (2,263,648) | (4,642,401) | 1,332,802 | 1,863,712 |
| Accrued interest | 167,024 | 87,362 | 212,572 | 212,667 | (61,052) | (60,429) | (1,105) | 658,192 |
| Fair Value | (1,853,458) | (5,330,204) | (4,230,247) | (6,588,292) | (2,515,540) | (4,893,670) | 4,435,505 | 5,625,712 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,397,084 | (3,749,005) | 2,358,140 | (6,610,119) | 2,378,753 | (4,642,401) | (530,910) | 1,863,712 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (42,750,000) | (42,750,000) | (15,000,000) | (15,000,000) | (15,000,000) | (15,000,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | 5,583,378 | 9,219,584 | 3,062,808 | 6,215,127 | 1,180,454 | 4,019,635 | 7,456,830 | 8,520,720 |
| Accrued interest | (669,048) | (601,468) | (380,000) | (380,000) | (132,813) | (134,583) | (86,133) | (744,000) |
| Fair Value | (37,835,670) | (34,131,884) | (12,317,192) | (9,164,873) | (13,952,359) | (11,114,948) | (22,629,303) | (22,223,280) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,636,207) | 9,219,585 | (3,152,320) | 6,215,126 | (2,839,181) | 4,019,636 | (1,063,890) | 8,520,719 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-207 Current year | 2022-207 Prior year | 2022-208 Current year | 2022-208 Prior year | 2022-209 Current year | 2022-209 Prior year | 2022-210 Current year | 2022-210 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 26,896,192 | 26,896,192 | 26,896,192 | 26,896,192 | 68,411,650 | 68,411,650 | 71,352,500 | 71,352,500 |
| Cumulative value adjustment | (8,789,632) | (10,384,432) | (8,789,632) | (10,384,432) | (11,234,852) | (9,080,432) | (20,881,480) | (24,288,079) |
| Accrued interest | 87,238 | 85,808 | 87,238 | 85,808 | 1,369,989 | 1,396,230 | 25,048 | 23,523 |
| Fair Value | 18,193,798 | 16,597,568 | 18,193,798 | 16,597,568 | 58,546,787 | 60,727,448 | 50,496,068 | 47,087,944 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,594,800 | (10,384,432) | 1,594,800 | (10,384,432) | (2,154,420) | (9,080,432) | 3,406,599 | (24,288,079) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 3,103,808 | 3,103,808 | 3,103,808 | 3,103,808 | (1,661,650) | (1,661,650) | (21,352,500) | (21,352,500) |
| Cumulative value adjustment | 1,503,702 | 1,907,429 | 1,461,592 | 1,961,187 | 1,562,647 | (4,924,245) | 5,401,724 | 4,040,350 |
| Accrued interest | (34,138) | 658,192 | 21,662 | 658,192 | (384,195) | (605,198) | 330,160 | 333,977 |
| Fair Value | 4,573,372 | 5,669,429 | 4,587,062 | 5,723,187 | (483,198) | (7,191,093) | (15,620,616) | (16,978,173) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (403,726) | 1,907,429 | (499,595) | 1,961,187 | 6,486,892 | (4,924,245) | 1,361,374 | 4,040,350 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (30,000,000) | (30,000,000) | (66,750,000) | (66,750,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 7,285,929 | 8,477,003 | 7,328,040 | 8,423,245 | 9,672,205 | 14,004,677 | 15,479,756 | 20,247,729 |
| Accrued interest | (53,100) | (744,000) | (108,900) | (744,000) | (985,794) | (791,032) | (355,208) | (357,500) |
| Fair Value | (22,767,171) | (22,266,997) | (22,780,860) | (22,320,755) | (58,063,589) | (53,536,355) | (34,875,452) | (30,109,771) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,191,074) | 8,477,003 | (1,095,205) | 8,423,245 | (4,332,472) | 14,004,678 | (4,767,973) | 20,247,729 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-211 Current year | 2022-211 Prior year | 2022-212 Current year | 2022-212 Prior year | 2022-213 Current year | 2022-213 Prior year | 2022-214 Current year | 2022-214 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 10,707,984 | 10,707,984 | 21,513,756 | 21,513,756 | 26,896,192 | 26,896,192 | 91,330,882 | 91,330,882 |
| Cumulative value adjustment | (802,575) | (1,406,838) | (3,055,557) | (3,335,334) | (8,789,632) | (10,384,432) | (22,532,298) | (13,764,723) |
| Accrued interest | 6,071 | 5,822 | 276,577 | 281,273 | 87,238 | 85,808 | 224,688 | 247,045 |
| Fair Value | 9,911,480 | 9,306,968 | 18,734,776 | 18,459,695 | 18,193,798 | 16,597,568 | 69,023,272 | 77,813,204 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 604,263 | (1,406,838) | 279,777 | (3,335,334) | 1,594,800 | (10,384,432) | (8,767,575) | (13,764,723) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,707,984) | (3,707,984) | (1,513,756) | (1,513,756) | 3,103,808 | 3,103,808 | 3,601,280 | 3,601,280 |
| Cumulative value adjustment | 414,544 | 438,929 | 2,973,270 | 144,222 | 1,454,137 | 2,019,469 | (1,716,396) | (8,703,184) |
| Accrued interest | 14,905 | (33,911) | (26,394) | 14,447 | 193,102 | 658,192 | (224,688) | (247,045) |
| Fair Value | (3,278,535) | (3,302,966) | 1,433,120 | (1,355,087) | 4,751,047 | 5,781,469 | 1,660,196 | (5,348,949) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (24,385) | 438,929 | 2,829,048 | 144,222 | (565,332) | 2,019,469 | 6,986,788 | (8,703,184) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (7,000,000) | (7,000,000) | (20,000,000) | (20,000,000) | (30,000,000) | (30,000,000) | (94,932,162) | (94,932,162) |
| Equalisation provision | 388,031 | 967,909 | 82,287 | 3,191,111 | 7,335,494 | 8,364,962 | 24,248,694 | 22,467,907 |
| Accrued interest | (20,976) | (16,175) | (250,183) | (295,719) | (280,340) | (744,000) | - | - |
| Fair Value | (6,632,945) | (6,048,266) | (20,167,896) | (17,104,608) | (22,944,846) | (22,379,038) | (70,683,468) | (72,464,255) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (579,878) | 967,909 | (3,108,825) | 3,191,112 | (1,029,468) | 8,364,963 | 1,780,787 | 22,467,907 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-215 Current year | 2022-215 Prior year | 2022-216 Current year | 2022-216 Prior year | 2022-217 Current year | 2022-217 Prior year | 2022-218 Current year | 2022-218 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 47,568,489 | 47,568,489 | 66,595,883 | 66,595,883 | 67,582,832 | 67,582,832 | 50,000,000 | 50,000,000 |
| Cumulative value adjustment | (9,522,782) | (9,528,226) | (10,359,075) | (9,575,483) | (13,522,337) | (14,188,604) | (15,373,500) | (18,619,000) |
| Accrued interest | 46,264 | 47,779 | 541,998 | 559,745 | 78,258 | 80,820 | 150,685 | 147,945 |
| Fair Value | 38,091,971 | 38,088,042 | 56,778,806 | 57,580,145 | 54,138,753 | 53,475,048 | 34,777,185 | 31,528,945 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,444 | (9,528,226) | (783,592) | (9,575,483) | 666,267 | (14,188,604) | 3,245,500 | (18,619,000) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,568,489) | (6,568,489) | (6,195,883) | (6,195,883) | (10,382,832) | (10,382,832) | - | - |
| Cumulative value adjustment | 6,196,929 | 3,723,973 | 5,979,912 | 1,888,603 | 9,527,500 | 6,058,780 | 10,212,780 | 10,425,967 |
| Accrued interest | (10,059) | (9,444) | (168,525) | (182,715) | (17,244) | (16,756) | 528,954 | 534,855 |
| Fair Value | (381,619) | (2,853,960) | (384,496) | (4,489,995) | (872,576) | (4,340,808) | 10,741,734 | 10,960,822 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,472,956 | 3,723,973 | 4,091,309 | 1,888,603 | 3,468,720 | 6,058,780 | (213,187) | 10,425,967 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (41,000,000) | (41,000,000) | (60,400,000) | (60,400,000) | (57,200,000) | (57,200,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 3,325,854 | 5,804,253 | 4,379,165 | 7,686,882 | 3,994,835 | 8,129,824 | 5,160,721 | 8,193,035 |
| Accrued interest | (36,205) | (38,335) | (373,473) | (377,030) | (61,013) | (64,064) | (679,639) | (682,800) |
| Fair Value | (37,710,351) | (35,234,082) | (56,394,308) | (53,090,148) | (53,266,178) | (49,134,240) | (45,518,918) | (42,489,765) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,478,400) | 5,804,253 | (3,307,717) | 7,686,882 | (4,134,987) | 8,129,823 | (3,032,313) | 8,193,035 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-219 Current year | 2022-219 Prior year | 2022-220 Current year | 2022-220 Prior year | 2022-221 Current year | 2022-221 Prior year | 2022-222 Current year | 2022-222 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,132,642 | 25,132,642 | 25,132,642 | 25,132,642 | 28,027,037 | 28,027,037 | 91,561,945 | 91,561,945 |
| Cumulative value adjustment | (932,075) | (871,806) | (1,390,963) | (1,003,888) | (243,801) | (305,447) | (20,731,799) | (11,705,325) |
| Accrued interest | 295,278 | 304,946 | 446,197 | 460,807 | 105,854 | 109,320 | 231,323 | 254,340 |
| Fair Value | 24,495,845 | 24,565,782 | 24,187,876 | 24,589,561 | 27,889,090 | 27,830,910 | 71,061,469 | 80,110,960 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (60,269) | (871,806) | (387,075) | (1,003,888) | 61,646 | (305,447) | (9,026,474) | (11,705,325) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (416,318) | (416,318) | (416,318) | (416,318) | 372,963 | 372,963 | 1,918,569 | 1,918,569 |
| Cumulative value adjustment | (3,985,302) | (2,076,318) | (3,837,869) | (1,779,932) | (1,561,792) | (4,114,714) | 4,226,114 | (2,774,917) |
| Accrued interest | (229,137) | (230,640) | (332,717) | (334,801) | (46,901) | (50,367) | (231,323) | (254,340) |
| Fair Value | (4,630,757) | (2,723,276) | (4,586,904) | (2,531,051) | (1,235,730) | (3,792,118) | 5,913,360 | (1,110,688) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,908,984) | (2,076,318) | (2,057,937) | (1,779,932) | 2,552,922 | (4,114,714) | 7,001,031 | (2,774,917) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (24,716,324) | (24,716,324) | (24,716,323) | (24,716,323) | (28,400,000) | (28,400,000) | (93,480,514) | (93,480,514) |
| Equalisation provision | 4,917,376 | 2,948,123 | 5,228,831 | 2,783,820 | 1,805,592 | 4,420,162 | 16,505,684 | 14,480,242 |
| Accrued interest | (66,140) | (74,305) | (113,480) | (126,006) | (58,954) | (58,954) | - | - |
| Fair Value | (19,865,088) | (21,842,506) | (19,600,972) | (22,058,509) | (26,653,362) | (24,038,792) | (76,974,830) | (79,000,272) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,969,252 | 2,948,125 | 2,445,011 | 2,783,821 | (2,614,568) | 4,420,162 | 2,025,443 | 14,480,242 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-223 Current year | 2022-223 Prior year | 2022-224 Current year | 2022-224 Prior year | 2022-225 Current year | 2022-225 Prior year | 2022-226 Current year | 2022-226 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 91,253,529 | 91,253,529 | 310,866,020 | 310,866,020 | 18,667,872 | 18,667,872 | 301,500,020 | 301,500,020 |
| Cumulative value adjustment | (21,521,524) | (12,634,995) | (37,298,906) | (40,907,148) | (2,652,090) | (2,699,651) | (70,648,294) | (63,275,434) |
| Accrued interest | 227,737 | 250,397 | 2,943,087 | 3,153,220 | 281,188 | 288,657 | 803,841 | 804,092 |
| Fair Value | 69,959,742 | 78,868,931 | 276,510,201 | 273,112,092 | 16,296,970 | 16,256,878 | 231,655,567 | 239,028,678 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,886,529) | (12,634,995) | 3,608,242 | (40,729,729) | 47,561 | (2,699,651) | (7,372,860) | (63,275,434) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 3,480,641 | 3,480,641 | (27,208,529) | (27,208,529) | (221,776) | (221,776) | (93,639,999) | (93,639,999) |
| Cumulative value adjustment | 87,995 | (6,917,856) | (2,406,160) | 15,853,353 | 207,837 | (294,017) | 11,826,600 | 21,783,973 |
| Accrued interest | (227,737) | (250,397) | (2,461,118) | (2,618,048) | (281,188) | 140,853 | 3,832,309 | 3,112,844 |
| Fair Value | 3,340,899 | (3,687,612) | (32,075,807) | (13,973,224) | (295,127) | (374,940) | (77,981,090) | (68,743,182) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,005,851 | (6,917,856) | (18,259,513) | 15,091,765 | 501,854 | (294,017) | (9,957,373) | 21,783,973 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (94,734,170) | (94,734,170) | (284,317,891) | (284,317,891) | (18,446,096) | (18,446,096) | (207,860,020) | (207,860,020) |
| Equalisation provision | 21,433,529 | 19,552,851 | 40,365,466 | 25,714,196 | 2,444,253 | 2,993,667 | 58,821,693 | 41,491,460 |
| Accrued interest | - | - | (481,969) | (535,172) | - | (429,509) | (4,636,150) | (3,916,936) |
| Fair Value | (73,300,641) | (75,181,319) | (244,434,394) | (259,138,867) | (16,001,843) | (15,881,938) | (153,674,477) | (170,285,496) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,880,677 | 19,552,850 | 14,651,271 | 25,637,964 | (549,415) | 2,993,667 | 17,330,232 | 41,491,461 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-227 Current year | 2022-227 Prior year | 2022-228 Current year | 2022-228 Prior year | 2022-229 Current year | 2022-229 Prior year | 2022-231 Current year | 2022-231 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,873,242 | 18,873,242 | 62,587,256 | 62,587,256 | 66,770,313 | 66,770,313 | 19,701,440 | 19,701,440 |
| Cumulative value adjustment | (1,498,168) | (1,660,642) | 404,192 | 2,035,017 | (11,973,457) | (4,659,013) | 507,788 | (63,622) |
| Accrued interest | 152,281 | 153,432 | 1,122,099 | 1,137,762 | 23,306 | 25,879 | 310,712 | 304,047 |
| Fair Value | 17,527,355 | 17,366,032 | 64,113,547 | 65,760,035 | 54,820,162 | 62,137,179 | 20,519,940 | 19,941,865 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 162,474 | (1,660,642) | (1,630,825) | 2,035,017 | (7,314,445) | (4,659,013) | 571,410 | (63,622) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (873,242) | (873,242) | (4,658,390) | (4,658,390) | (225,856) | (225,856) | 298,560 | 298,560 |
| Cumulative value adjustment | 287,962 | (915,261) | (13,206,214) | (11,630,440) | 3,316,955 | (4,920,045) | (830,708) | (551,169) |
| Accrued interest | 67,744 | 57,284 | (774,215) | (762,490) | (399,236) | (25,879) | (280,112) | (273,968) |
| Fair Value | (517,536) | (1,731,219) | (18,638,819) | (17,051,320) | 2,691,863 | (5,171,780) | (812,260) | (526,577) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,203,224 | (915,261) | (1,575,774) | (11,630,440) | 8,237,000 | (4,920,045) | (279,539) | (551,169) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (18,000,000) | (18,000,000) | (57,928,866) | (57,928,866) | (66,544,457) | (66,544,457) | (20,000,000) | (20,000,000) |
| Equalisation provision | 1,210,205 | 2,575,903 | 12,802,023 | 9,595,423 | 8,656,501 | 9,579,057 | 322,920 | 614,792 |
| Accrued interest | (220,025) | (210,716) | (347,884) | (375,272) | - | - | (30,600) | (30,080) |
| Fair Value | (17,009,820) | (15,634,813) | (45,474,727) | (48,708,715) | (57,887,956) | (56,965,400) | (19,707,680) | (19,415,288) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,365,699) | 2,575,903 | 3,206,599 | 9,595,423 | (922,555) | 9,579,058 | (291,871) | 614,791 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-232 Current year | 2022-232 Prior year | 2022-233 Current year | 2022-233 Prior year | 2022-234 Current year | 2022-234 Prior year | 2022-235 Current year | 2022-235 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 6,877,200 | 22,844,000 | 22,844,000 | 26,934,987 | 26,934,987 | 50,634,907 | 50,634,907 |
| Cumulative value adjustment | - | 219,619 | 121,032 | (528,298) | (3,649,119) | (4,147,551) | (5,338,590) | (5,422,572) |
| Accrued interest | - | 11,694 | 353,082 | 345,643 | 155,038 | 160,115 | 301,592 | 311,467 |
| Fair Value | - | 7,108,513 | 23,318,114 | 22,661,345 | 23,440,906 | 22,947,551 | 45,597,909 | 45,523,802 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 971,137 | 219,619 | 649,329 | (528,298) | 498,432 | (4,147,551) | 83,982 | (5,422,572) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | (877,200) | (2,844,000) | (2,844,000) | (5,158,673) | (5,158,673) | (4,734,907) | (4,734,907) |
| Cumulative value adjustment | - | (134,272) | (792,536) | (315,261) | (1,025,001) | 194,045 | 1,151,303 | (2,772,382) |
| Accrued interest | - | 38,706 | (311,082) | (310,132) | (128,071) | (129,441) | (160,239) | (167,634) |
| Fair Value | - | (972,766) | (3,947,618) | (3,469,393) | (6,311,745) | (5,094,069) | (3,743,843) | (7,674,923) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (996,484) | (134,272) | (477,274) | (315,261) | (1,219,046) | 194,045 | 3,923,684 | (2,772,382) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (6,000,000) | (20,000,000) | (20,000,000) | (21,776,314) | (21,776,314) | (45,900,000) | (45,900,000) |
| Equalisation provision | - | (85,347) | 671,504 | 843,559 | 4,674,120 | 3,953,506 | 4,187,287 | 8,194,954 |
| Accrued interest | - | (7,000) | (42,000) | (35,511) | (26,967) | (30,674) | (141,353) | (143,833) |
| Fair Value | - | (6,092,347) | (19,370,496) | (19,191,952) | (17,129,161) | (17,853,482) | (41,854,066) | (37,848,879) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 25,347 | (85,347) | (172,055) | 843,559 | 720,615 | 3,953,506 | (4,007,667) | 8,194,954 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-236 Current year | 2022-236 Prior year | 2022-237 Current year | 2022-237 Prior year | 2022-238 Current year | 2022-238 Prior year | 2022-239 Current year | 2022-239 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,829,166 | 18,829,166 | 97,550,000 | 97,550,000 | 37,921,745 | 37,921,745 | 34,816,649 | 34,816,649 |
| Cumulative value adjustment | (2,298,138) | (2,705,505) | (12,908,000) | (19,825,000) | (10,055,542) | (10,228,063) | (3,540,649) | (3,629,336) |
| Accrued interest | 198,108 | 201,938 | 753,425 | 750,000 | 156,709 | 161,840 | 609,943 | 620,785 |
| Fair Value | 16,729,136 | 16,325,599 | 85,395,425 | 78,475,000 | 28,022,912 | 27,855,522 | 31,885,943 | 31,808,098 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 407,366 | (2,705,505) | 6,917,000 | (19,825,000) | 172,522 | (10,228,063) | 88,688 | (3,629,336) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,961,461) | (3,961,461) | 2,450,000 | 2,450,000 | (8,833,937) | (8,833,937) | (316,649) | (316,649) |
| Cumulative value adjustment | (666,763) | (32,524) | 4,101,874 | 4,625,781 | 4,435,837 | 6,099,526 | 812,406 | (2,260,123) |
| Accrued interest | (167,482) | (167,452) | 500,742 | 510,000 | (1,854) | 5,802 | (303,066) | (311,635) |
| Fair Value | (4,795,706) | (4,161,437) | 7,052,616 | 7,585,781 | (4,399,954) | (2,728,609) | 192,691 | (2,888,407) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (634,238) | (32,524) | (523,907) | 4,625,781 | (1,663,689) | 6,099,526 | 3,072,530 | (2,260,123) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (14,867,706) | (14,867,706) | (100,000,000) | (100,000,000) | (29,087,808) | (29,087,808) | (34,500,000) | (34,500,000) |
| Equalisation provision | 2,964,902 | 2,738,030 | 8,806,126 | 15,199,219 | 5,619,705 | 4,128,537 | 2,728,243 | 5,889,459 |
| Accrued interest | (30,626) | (34,486) | (1,254,167) | (1,260,000) | (154,855) | (167,642) | (306,878) | (309,151) |
| Fair Value | (11,933,430) | (12,164,162) | (92,448,041) | (86,060,781) | (23,622,958) | (25,126,913) | (32,078,635) | (28,919,692) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 226,872 | 2,738,029 | (6,393,093) | 15,199,219 | 1,491,167 | 4,128,538 | (3,161,218) | 5,889,459 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-240 Current year | 2022-240 Prior year | 2022-241 Current year | 2022-241 Prior year | 2022-242 Current year | 2022-242 Prior year | 2022-243 Current year | 2022-243 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 27,300,000 | 27,300,000 | 35,285,000 | 14,600,000 | 28,145,689 | 28,145,689 | 15,281,830 | 15,281,830 |
| Cumulative value adjustment | (5,180,448) | (7,755,384) | (638,251) | (1,132,600) | (1,600,889) | (2,246,586) | 560,587 | 848,019 |
| Accrued interest | 181,377 | 181,377 | 194,694 | 134,893 | 387,458 | 402,125 | 491,444 | 507,536 |
| Fair Value | 22,300,929 | 19,725,993 | 34,841,443 | 13,602,293 | 26,932,258 | 26,301,228 | 16,333,861 | 16,637,385 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,574,936 | (7,755,384) | 494,349 | (1,132,600) | 645,696 | (2,246,586) | (287,432) | 848,019 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,300,000) | (7,300,000) | (3,740,593) | (1,116,380) | (3,145,689) | (3,145,689) | (281,830) | (281,830) |
| Cumulative value adjustment | 5,927,972 | 7,018,406 | 647,692 | 239,501 | 4,128,100 | (3,145,174) | (753,195) | (2,484,491) |
| Accrued interest | (160,327) | (157,996) | (194,694) | (134,893) | (78,267) | (333,639) | (350,224) | (454,048) |
| Fair Value | (1,532,355) | (439,590) | (3,287,595) | (1,011,772) | 904,144 | (6,624,502) | (1,385,249) | (3,220,369) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,090,434) | 7,018,406 | 408,191 | 239,501 | 7,273,275 | (3,145,174) | 1,731,296 | (2,484,491) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (31,985,937) | (13,576,815) | (25,000,000) | (25,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | (747,524) | 736,978 | 432,415 | 986,294 | (2,527,211) | 5,391,761 | 192,608 | 1,636,473 |
| Accrued interest | (21,050) | (23,381) | - | - | (309,192) | (68,487) | (141,220) | (53,488) |
| Fair Value | (20,768,574) | (19,286,403) | (31,553,522) | (12,590,521) | (27,836,403) | (19,676,726) | (14,948,612) | (13,417,015) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,484,502) | 736,978 | (902,540) | 893,099 | (7,918,971) | 5,391,760 | (1,443,864) | 1,636,473 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-244 Current year | 2022-244 Prior year | 2022-245 Current year | 2022-245 Prior year | 2022-246 Current year | 2022-246 Prior year | 2022-247 Current year | 2022-247 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,614,140 | 19,614,140 | 150,000,000 | 150,000,000 | 102,795,916 | 102,795,916 | 14,337,395 | 14,337,395 |
| Cumulative value adjustment | (481,606) | (2,002,950) | 5,736,000 | (7,402,500) | (17,767,841) | (6,418,045) | (3,745,078) | (3,977,652) |
| Accrued interest | 847,328 | 826,994 | 1,670,795 | 1,655,605 | 36,164 | 40,156 | 241,793 | 251,145 |
| Fair Value | 19,979,862 | 18,438,184 | 157,406,795 | 144,253,105 | 85,064,239 | 96,418,027 | 10,834,110 | 10,610,888 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,521,344 | (2,002,950) | 13,138,500 | (7,402,500) | (11,349,796) | (6,418,045) | 232,574 | (3,977,652) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 385,860 | 385,860 | - | - | 252,126 | 252,126 | (265,181) | (265,181) |
| Cumulative value adjustment | 96,723 | (338,208) | 2,997,765 | 3,555,127 | (4,368,828) | (13,342,967) | 1,326,304 | 2,816,088 |
| Accrued interest | (684,909) | (768,746) | (1,418,397) | (1,405,098) | (36,164) | (40,156) | (150,888) | (197,310) |
| Fair Value | (202,326) | (721,094) | 1,579,368 | 2,150,029 | (4,152,866) | (13,130,997) | 910,235 | 2,353,597 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 434,931 | (338,208) | (557,362) | 3,555,127 | 8,974,138 | (13,342,967) | (1,489,784) | 2,816,088 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (150,000,000) | (150,000,000) | (103,048,041) | (103,048,041) | (14,072,214) | (14,072,214) |
| Equalisation provision | 384,883 | 2,341,158 | (8,733,765) | 3,847,373 | 22,136,669 | 19,761,011 | 2,418,258 | 1,161,605 |
| Accrued interest | (162,419) | (58,248) | (252,398) | (250,507) | - | - | (90,905) | (53,835) |
| Fair Value | (19,777,536) | (17,717,090) | (158,986,163) | (146,403,134) | (80,911,372) | (83,287,030) | (11,744,861) | (12,964,444) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,956,274) | 2,341,158 | (12,581,138) | 3,847,373 | 2,375,659 | 19,761,011 | 1,256,653 | 1,161,606 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-248 Current year | 2022-248 Prior year | 2022-249 Current year | 2022-249 Prior year | 2022-250 Current year | 2022-250 Prior year | 2022-251 Current year | 2022-251 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,000,000 | 30,000,000 | 30,000,000 | 30,000,000 | 174,737,252 | 174,737,252 | 50,376,206 | 50,376,206 |
| Cumulative value adjustment | (6,986,400) | (8,857,500) | (4,607,400) | (6,682,500) | (35,282,576) | (32,760,382) | (5,157,974) | (9,619,252) |
| Accrued interest | - | - | 226,027 | 226,028 | 1,085,063 | 1,085,221 | 613,835 | 598,539 |
| Fair Value | 23,013,600 | 21,142,500 | 25,618,627 | 23,543,528 | 140,539,739 | 143,062,091 | 45,832,067 | 41,355,493 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,871,100 | (8,857,500) | 2,075,100 | (6,682,500) | (2,522,194) | (32,760,382) | 4,461,278 | (9,619,252) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | (74,737,252) | (74,737,252) | (376,206) | (376,206) |
| Cumulative value adjustment | 7,723,271 | 8,558,579 | 5,001,898 | 6,474,925 | 27,807,436 | 16,413,536 | 2,921,180 | 3,550,710 |
| Accrued interest | 682,500 | 218,400 | 549,764 | 59,031 | (654,813) | (699,715) | 273,149 | 265,102 |
| Fair Value | 8,405,771 | 8,776,979 | 5,551,662 | 6,533,956 | (47,584,629) | (59,023,431) | 2,818,123 | 3,439,606 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (835,308) | 8,558,579 | (1,473,027) | 6,474,925 | 11,393,900 | 16,413,536 | (629,529) | 3,550,710 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | (30,000,000) | (30,000,000) | (30,000,000) | (100,000,000) | (100,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | (736,871) | 298,921 | (394,497) | 207,574 | 7,475,141 | 16,346,846 | 2,236,793 | 6,068,544 |
| Accrued interest | (682,500) | (218,400) | (775,792) | (285,058) | (430,250) | (385,506) | (886,983) | (863,642) |
| Fair Value | (31,419,371) | (29,919,479) | (31,170,289) | (30,077,484) | (92,955,109) | (84,038,660) | (48,650,190) | (44,795,098) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,035,792) | 298,921 | (602,073) | 207,575 | (8,871,706) | 16,346,846 | (3,831,749) | 6,068,543 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-252 Current year | 2022-252 Prior year | 2022-253 Current year | 2022-253 Prior year | 2022-254 Current year | 2022-254 Prior year | 2022-255 Current year | 2022-255 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 17,842,695 | 17,842,695 | 73,138,581 | 73,138,581 | 29,435,184 | 29,435,184 | 29,790,881 | 29,790,881 |
| Cumulative value adjustment | (1,926,700) | (2,102,662) | (16,823,735) | (14,770,432) | (4,615,325) | (5,978,087) | 1,229,009 | 67,322 |
| Accrued interest | 34,368 | 35,493 | 326,246 | 326,324 | 61,941 | 60,636 | 608,243 | 618,188 |
| Fair Value | 15,950,363 | 15,775,526 | 56,641,092 | 58,694,473 | 24,881,800 | 23,517,733 | 31,628,133 | 30,476,391 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 175,962 | (2,102,662) | (2,053,303) | (14,770,432) | 1,362,762 | (5,978,087) | 1,161,687 | 67,322 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,842,695) | (2,842,695) | (23,138,580) | (23,138,580) | (135,184) | (135,184) | 209,119 | 209,119 |
| Cumulative value adjustment | 1,948,322 | 343,417 | 6,129,463 | 2,375,840 | 2,099,782 | 1,725,473 | (5,076,741) | (9,709,911) |
| Accrued interest | (22,878) | (307,317) | 618,754 | 336,676 | (33,008) | (29,774) | 401,757 | 81,812 |
| Fair Value | (917,251) | (2,806,595) | (16,390,363) | (20,426,064) | 1,931,590 | 1,560,515 | (4,465,865) | (9,418,980) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,604,904 | 343,417 | 3,753,623 | 2,375,840 | 374,310 | 1,725,473 | 4,633,171 | (9,709,911) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (50,000,000) | (50,000,000) | (29,300,000) | (29,300,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | (21,621) | 1,759,245 | 10,694,271 | 12,394,593 | 2,515,544 | 4,252,615 | 3,847,732 | 9,642,590 |
| Accrued interest | (11,490) | (8,771) | (945,000) | (663,000) | (28,934) | (30,863) | (1,010,000) | (700,000) |
| Fair Value | (15,033,111) | (13,249,526) | (40,250,729) | (38,268,407) | (26,813,390) | (25,078,248) | (27,162,268) | (21,057,410) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,780,866) | 1,759,246 | (1,700,320) | 12,394,592 | (1,737,072) | 4,252,614 | (5,794,858) | 9,642,590 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-256 Current year | 2022-256 Prior year | 2022-259 Current year | 2022-259 Prior year | 2022-260 Current year | 2022-260 Prior year | 2022-266 Current year | 2022-266 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | 36,878,042 | 36,878,042 |
| Cumulative value adjustment | - | - | - | - | - | - | 327,538 | (1,985,665) |
| Accrued interest | - | - | - | - | - | - | 60,682 | 57,922 |
| Fair Value | - | - | - | - | - | - | 37,266,262 | 34,950,299 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | 2,313,202 | (1,985,665) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | 219,154,403 | - | 260,000,000 | - | 140,000,000 | - | - |
| Cumulative value adjustment | - | (7,528,295) | - | 113,071 | - | 9,483,698 | - | - |
| Accrued interest | - | 1,113,059 | - | 129,177 | - | 62,747 | - | - |
| Fair Value | - | 212,739,167 | - | 260,242,248 | - | 149,546,445 | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,926,254) | (7,528,295) | (113,071) | 113,071 | (9,483,698) | 9,483,698 | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | 7,822,857 | - | - | - | - | (6,878,042) | (6,878,042) |
| Cumulative value adjustment | - | 15,023,434 | - | - | - | - | (3,005,946) | (3,028,585) |
| Accrued interest | - | (1,100,322) | - | - | - | - | 629,400 | 119,301 |
| Fair Value | - | 21,745,969 | - | - | - | - | (9,254,588) | (9,787,326) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (11,441,424) | 15,023,434 | - | - | - | - | 22,639 | (3,028,585) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (226,977,261) | - | (260,000,000) | - | (140,000,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | - | (7,495,139) | - | (113,071) | - | (9,483,698) | 2,678,584 | 5,014,251 |
| Accrued interest | - | (12,736) | - | (129,177) | - | (62,747) | (690,082) | (177,223) |
| Fair Value | - | (234,485,136) | - | (260,242,248) | - | (149,546,445) | (28,011,498) | (25,162,972) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 14,145,136 | (7,495,139) | 113,072 | (113,071) | 9,483,699 | (9,483,698) | (2,335,667) | 5,014,250 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-267 Current year | 2022-267 Prior year | 2022-268 Current year | 2022-268 Prior year | 2022-269 Current year | 2022-269 Prior year | 2022-270 Current year | 2022-270 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 13,998,000 | 13,998,000 | 44,949,678 | 44,949,678 | 15,000,000 | 15,000,000 | 16,500,000 | 16,500,000 |
| Cumulative value adjustment | (200,250) | (1,323,750) | (8,285,957) | (6,949,157) | (145,215) | (1,789,275) | (816,420) | (1,821,930) |
| Accrued interest | 259,932 | 258,818 | 212,402 | 212,453 | 339,211 | 339,211 | 404,869 | 315,387 |
| Fair Value | 14,057,682 | 12,933,068 | 36,876,123 | 38,212,974 | 15,193,996 | 13,549,936 | 16,088,449 | 14,993,457 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,123,500 | (1,323,750) | (1,336,801) | (6,949,157) | 1,644,060 | (1,789,275) | 1,005,510 | (1,821,930) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,002,000 | 1,002,000 | (11,949,678) | (11,949,678) | - | - | (1,500,000) | (1,500,000) |
| Cumulative value adjustment | 593,264 | 932,731 | 1,816,958 | (648,017) | (165,724) | 259,399 | 1,586,309 | 1,029,270 |
| Accrued interest | (148,815) | (158,978) | 437,286 | 210,360 | (192,657) | (200,899) | 101,557 | 22,230 |
| Fair Value | 1,446,449 | 1,775,753 | (9,695,434) | (12,387,335) | (358,381) | 58,500 | 187,866 | (448,500) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (339,467) | 932,731 | 2,464,975 | (648,017) | (425,123) | 259,399 | 557,039 | 1,029,270 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (33,000,000) | (33,000,000) | (15,000,000) | (15,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | (393,015) | 391,019 | 6,468,999 | 7,597,174 | 310,956 | 1,529,893 | (769,858) | 792,661 |
| Accrued interest | (111,116) | (99,840) | (649,688) | (422,813) | (146,553) | (138,311) | (506,426) | (337,618) |
| Fair Value | (15,504,131) | (14,708,821) | (27,180,689) | (25,825,639) | (14,835,597) | (13,608,418) | (16,276,284) | (14,544,957) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (784,033) | 391,018 | (1,128,174) | 7,597,174 | (1,218,937) | 1,529,894 | (1,562,518) | 792,660 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-271 Current year | 2022-271 Prior year | 2022-272 Current year | 2022-272 Prior year | 2022-274 Current year | 2022-274 Prior year | 2022-275 Current year | 2022-275 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 15,000,000 | 15,000,000 | 15,000,000 | 15,000,000 | 20,985,259 | 20,985,259 | 10,163,352 | 10,163,352 |
| Cumulative value adjustment | 691,000 | (495,600) | 964,950 | 92,550 | 1,204,780 | 1,148,890 | (1,352,358) | (1,755,675) |
| Accrued interest | 254,127 | 254,127 | 361,130 | 361,130 | 358,868 | 367,155 | 19,809 | 19,179 |
| Fair Value | 15,945,127 | 14,758,527 | 16,326,080 | 15,453,680 | 22,548,907 | 22,501,304 | 8,830,803 | 8,426,856 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,186,600 | (495,600) | 872,400 | 92,550 | 55,890 | 1,148,890 | 403,317 | (1,755,675) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | (915,358) | (915,358) | (163,352) | (163,352) |
| Cumulative value adjustment | (321,632) | 189,893 | 162,966 | 406,537 | (2,621,102) | (3,803,502) | 1,977,707 | 1,438,300 |
| Accrued interest | (233,020) | (233,393) | (157,318) | (357,037) | (51,548) | (47,459) | (1,801) | (948) |
| Fair Value | (554,652) | (43,500) | 5,648 | 49,500 | (3,588,008) | (4,766,319) | 1,812,554 | 1,274,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (511,525) | 189,893 | (243,571) | 406,537 | 1,182,400 | (3,803,502) | 539,407 | 1,438,300 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (15,000,000) | (15,000,000) | (20,069,901) | (20,069,901) | (10,000,000) | (10,000,000) |
| Equalisation provision | (369,275) | 305,769 | (1,129,303) | (499,087) | 1,416,322 | 2,654,612 | (625,349) | 317,375 |
| Accrued interest | (21,106) | (20,733) | (1,875) | (4,093) | (307,320) | (319,696) | (18,008) | (18,231) |
| Fair Value | (15,390,381) | (14,714,964) | (16,131,178) | (15,503,180) | (18,960,899) | (17,734,985) | (10,643,357) | (9,700,856) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (675,043) | 305,770 | (630,216) | (499,087) | (1,238,290) | 2,654,612 | (942,724) | 317,375 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-276 Current year | 2022-276 Prior year | 2022-277 Current year | 2022-277 Prior year | 2022-278 Current year | 2022-278 Prior year | 2022-279 Current year | 2022-279 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 19,365,620 | 19,365,620 | 10,000,000 | 10,000,000 | 100,000,000 | 100,000,000 | 67,725,045 | 67,725,045 |
| Cumulative value adjustment | 499,132 | (62,538) | 425,300 | (167,400) | 1,930,000 | (4,010,000) | (12,131,226) | (10,104,213) |
| Accrued interest | 305,416 | 298,881 | 108,795 | 108,794 | 1,138,411 | 1,138,411 | 322,069 | 322,146 |
| Fair Value | 20,170,168 | 19,601,963 | 10,534,095 | 9,941,394 | 103,068,411 | 97,128,411 | 55,915,888 | 57,942,978 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 561,670 | (62,538) | 592,700 | (167,400) | 5,940,000 | (4,010,000) | (2,027,013) | (10,104,213) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 634,380 | 634,380 | - | - | - | - | (17,725,045) | (17,725,045) |
| Cumulative value adjustment | (688,242) | (393,489) | (40,141) | 114,287 | 1,100,148 | 2,253,155 | 2,738,150 | (999,767) |
| Accrued interest | (269,952) | (264,891) | (100,912) | (99,287) | (1,037,494) | (1,023,155) | 686,806 | 334,424 |
| Fair Value | (323,814) | (24,000) | (141,053) | 15,000 | 62,654 | 1,230,000 | (14,300,089) | (18,390,388) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (294,753) | (393,489) | (154,428) | 114,287 | (1,153,007) | 2,253,155 | 3,737,917 | (999,767) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (10,000,000) | (10,000,000) | (100,000,000) | (100,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 189,110 | 456,027 | (385,097) | 53,146 | (3,030,117) | 1,756,877 | 9,393,076 | 11,103,979 |
| Accrued interest | (35,464) | (33,990) | (7,882) | (9,508) | (100,917) | (115,256) | (1,008,875) | (656,569) |
| Fair Value | (19,846,354) | (19,577,963) | (10,392,979) | (9,956,362) | (103,131,034) | (98,358,379) | (41,615,799) | (39,552,590) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (266,917) | 456,027 | (438,240) | 53,145 | (4,786,993) | 1,756,877 | (1,710,904) | 11,103,979 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-280 Current year | 2022-280 Prior year | 2022-281 Current year | 2022-281 Prior year | 2022-282 Current year | 2022-282 Prior year | 2022-283 Current year | 2022-283 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 67,249,573 | 67,249,573 | 65,298,041 | 65,298,041 | 49,936,918 | 49,936,918 | 69,150,285 | 69,150,285 |
| Cumulative value adjustment | (11,703,822) | (9,678,562) | (3,229,085) | (7,208,467) | (3,206,418) | (5,135,918) | (12,018,276) | (9,935,179) |
| Accrued interest | 321,790 | 321,867 | 1,602,301 | 1,246,638 | 899,973 | 898,804 | 330,980 | 331,059 |
| Fair Value | 55,867,541 | 57,892,878 | 63,671,257 | 59,336,212 | 47,630,473 | 45,699,804 | 57,462,989 | 59,546,165 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,025,261) | (9,678,562) | 3,979,382 | (7,208,467) | 1,929,500 | (5,135,918) | (2,083,097) | (9,935,179) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (17,249,573) | (17,249,573) | 1,959 | 1,959 | 63,082 | 63,082 | (19,150,285) | (19,150,285) |
| Cumulative value adjustment | 2,357,261 | (1,375,613) | 3,744,045 | 5,109,409 | 2,895,152 | 3,855,444 | 5,683,730 | 1,886,274 |
| Accrued interest | 679,210 | 351,883 | (905,786) | (626,293) | (766,570) | (781,335) | 859,020 | 382,941 |
| Fair Value | (14,213,102) | (18,273,303) | 2,840,218 | 4,485,075 | 2,191,664 | 3,137,191 | (12,607,535) | (16,881,070) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,732,874 | (1,375,613) | (1,365,363) | 5,109,409 | (960,292) | 3,855,444 | 3,797,456 | 1,886,274 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (65,300,000) | (65,300,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 9,346,560 | 11,054,174 | (514,959) | 2,099,058 | 311,266 | 1,280,474 | 6,334,545 | 8,048,905 |
| Accrued interest | (1,001,000) | (673,750) | (696,515) | (620,345) | (133,403) | (117,469) | (1,190,000) | (714,000) |
| Fair Value | (41,654,440) | (39,619,576) | (66,511,474) | (63,821,287) | (49,822,137) | (48,836,995) | (44,855,455) | (42,665,095) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,707,613) | 11,054,176 | (2,614,019) | 2,099,057 | (969,208) | 1,280,474 | (1,714,358) | 8,048,906 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-284 Current year | 2022-284 Prior year | 2022-285 Current year | 2022-285 Prior year | 2022-286 Current year | 2022-286 Prior year | 2022-287 Current year | 2022-287 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,000,000 | 25,000,000 | 76,695,249 | 76,695,249 | 31,653,824 | 31,653,824 | 49,462,154 | 49,462,154 |
| Cumulative value adjustment | 49,500 | (1,931,500) | 1,889,583 | (2,951,889) | (3,397,667) | (3,923,505) | (8,640,866) | (3,545,802) |
| Accrued interest | 447,432 | 446,195 | 1,488,961 | 1,485,427 | 162,036 | 167,342 | 205,429 | 225,870 |
| Fair Value | 25,496,932 | 23,514,695 | 80,073,793 | 75,228,787 | 28,418,193 | 27,897,661 | 41,026,717 | 46,142,222 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,981,000 | (1,931,500) | 4,841,472 | (2,951,889) | 525,839 | (3,923,505) | (5,095,064) | (3,545,802) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 104,751 | 104,751 | (1,653,824) | (1,653,824) | (5,462,155) | (5,462,155) |
| Cumulative value adjustment | 779,704 | 1,294,885 | 1,010,867 | 2,169,104 | 2,051,402 | (2,178,448) | 7,926,455 | (340,923) |
| Accrued interest | (405,699) | (414,192) | (1,407,448) | (1,392,838) | (6,411) | (8,258) | 1,042,265 | 342,130 |
| Fair Value | 374,005 | 880,693 | (291,830) | 881,017 | 391,167 | (3,840,530) | 3,506,565 | (5,460,948) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (515,181) | 1,294,885 | (1,158,238) | 2,169,104 | 4,229,851 | (2,178,448) | 8,267,378 | (340,923) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (76,800,000) | (76,800,000) | (30,000,000) | (30,000,000) | (44,000,000) | (44,000,000) |
| Equalisation provision | (829,204) | 636,615 | (2,900,451) | 782,786 | 1,346,265 | 6,101,952 | 714,412 | 3,886,726 |
| Accrued interest | (41,733) | (32,003) | (81,512) | (92,589) | (155,625) | (159,083) | (1,247,694) | (568,000) |
| Fair Value | (25,870,937) | (24,395,388) | (79,781,963) | (76,109,803) | (28,809,360) | (24,057,131) | (44,533,282) | (40,681,274) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,465,819) | 636,615 | (3,683,234) | 782,785 | (4,755,690) | 6,101,952 | (3,172,314) | 3,886,724 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-288 Current year | 2022-288 Prior year | 2022-289 Current year | 2022-289 Prior year | 2022-294 Current year | 2022-294 Prior year | 2022-295 Current year | 2022-295 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 99,859,847 | 99,859,847 | 23,638,350 | 23,638,350 | 51,216,282 | 51,216,282 | 74,009,553 | 74,009,553 |
| Cumulative value adjustment | (401,847) | (7,452,847) | 5,550 | (2,283,750) | (1,090,872) | 793,332 | 3,288,346 | 5,757,276 |
| Accrued interest | 1,942,126 | 1,936,703 | 281,096 | 281,096 | 230,547 | 230,555 | 269,156 | 269,024 |
| Fair Value | 101,400,126 | 94,343,703 | 23,924,996 | 21,635,696 | 50,355,957 | 52,240,169 | 77,567,055 | 80,035,853 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,051,000 | (7,452,847) | 2,289,300 | (2,283,750) | (1,884,204) | 793,332 | (2,468,930) | 5,757,276 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 140,153 | 140,153 | 6,361,650 | 6,361,650 | (1,216,282) | (1,216,282) | (13,509,553) | (13,509,553) |
| Cumulative value adjustment | 357,676 | 2,143,297 | (522,530) | 646,281 | (2,035,639) | (5,940,627) | (5,122,203) | (13,116,045) |
| Accrued interest | (1,877,298) | (1,857,148) | 499,416 | (255,292) | 1,118,266 | 518,785 | 1,270,844 | 620,754 |
| Fair Value | (1,379,469) | 426,302 | 6,338,536 | 6,752,639 | (2,133,655) | (6,638,124) | (17,360,912) | (26,004,844) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,785,622) | 2,143,297 | (1,168,811) | 646,281 | 3,904,988 | (5,940,627) | 7,993,842 | (13,116,045) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | (100,000,000) | (30,000,000) | (30,000,000) | (50,000,000) | (50,000,000) | (60,500,000) | (60,500,000) |
| Equalisation provision | 44,171 | 5,309,550 | 516,980 | 1,637,469 | 3,126,511 | 5,147,295 | 1,833,857 | 7,358,768 |
| Accrued interest | (64,828) | (79,556) | (780,512) | (25,804) | (1,348,813) | (749,340) | (1,540,000) | (889,778) |
| Fair Value | (100,020,657) | (94,770,006) | (30,263,532) | (28,388,335) | (48,222,302) | (45,602,045) | (60,206,143) | (54,031,010) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,265,378) | 5,309,550 | (1,120,488) | 1,637,469 | (2,020,784) | 5,147,295 | (5,524,912) | 7,358,770 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-296 Current year | 2022-296 Prior year | 2022-297 Current year | 2022-297 Prior year | 2022-298 Current year | 2022-298 Prior year | 2022-299 Current year | 2022-299 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 58,530,091 | 58,530,091 | 19,442,466 | 19,442,466 | 16,889,922 | 16,889,922 | 34,959,260 | 34,959,260 |
| Cumulative value adjustment | (8,226,692) | (6,344,191) | (634,566) | (2,149,566) | 1,185,930 | (554,434) | (3,966,269) | (2,871,255) |
| Accrued interest | 231,365 | 231,560 | 77,671 | 77,466 | 67,410 | 65,827 | 123,474 | 127,517 |
| Fair Value | 50,534,764 | 52,417,460 | 18,885,571 | 17,370,366 | 18,143,262 | 16,401,315 | 31,116,465 | 32,215,522 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(1,882,500)</i> | <i>(6,344,191)</i> | <i>1,515,000</i> | <i>(2,149,566)</i> | <i>1,740,364</i> | <i>(554,434)</i> | <i>(1,095,014)</i> | <i>(2,871,255)</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,530,090) | (8,530,090) | 13,557,534 | 13,557,534 | (1,889,922) | (1,889,922) | (480,876) | (480,876) |
| Cumulative value adjustment | 5,822,292 | 1,771,564 | (208,656) | (1,082,013) | (1,068,007) | (570,817) | (1,102,999) | 448,139 |
| Accrued interest | 1,131,885 | 547,440 | 610,113 | 589,519 | 137,165 | 110,310 | (29,509) | (24,038) |
| Fair Value | (1,575,913) | (6,211,086) | 13,958,991 | 13,065,040 | (2,820,764) | (2,350,429) | (1,613,384) | (56,775) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>4,050,728</i> | <i>1,771,564</i> | <i>873,357</i> | <i>(1,082,013)</i> | <i>(497,190)</i> | <i>(570,817)</i> | <i>(1,551,138)</i> | <i>448,139</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (33,000,000) | (33,000,000) | (15,000,000) | (15,000,000) | (34,478,384) | (34,478,384) |
| Equalisation provision | 2,404,400 | 4,572,627 | 843,222 | 3,231,578 | (119,524) | 1,123,650 | 5,069,268 | 2,423,115 |
| Accrued interest | (1,363,250) | (779,000) | (687,784) | (666,985) | (204,575) | (176,137) | (93,965) | (103,478) |
| Fair Value | (48,958,850) | (46,206,373) | (32,844,562) | (30,435,407) | (15,324,099) | (14,052,487) | (29,503,081) | (32,158,747) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(2,168,228)</i> | <i>4,572,628</i> | <i>(2,388,357)</i> | <i>3,231,580</i> | <i>(1,243,174)</i> | <i>1,123,650</i> | <i>2,646,153</i> | <i>2,423,116</i> |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-300 Current year | 2022-300 Prior year | 2022-301 Current year | 2022-301 Prior year | 2022-302 Current year | 2022-302 Prior year | 2022-303 Current year | 2022-303 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 62,687,568 | 62,687,568 | 199,724,115 | 199,724,115 | 39,497,713 | 39,497,713 | 101,390,488 | 101,390,488 |
| Cumulative value adjustment | (11,941,603) | (10,042,541) | (2,148,115) | (1,218,115) | (14,316,021) | (13,879,420) | (9,514,480) | (8,810,649) |
| Accrued interest | 233,401 | 233,598 | 3,904,833 | 3,890,685 | 239,193 | 246,826 | 1,272,603 | 1,286,604 |
| Fair Value | 50,979,366 | 52,878,625 | 201,480,833 | 202,396,685 | 25,420,885 | 25,865,119 | 93,148,611 | 93,866,443 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,899,063) | (10,042,541) | (930,000) | (1,218,115) | (436,601) | (13,879,420) | (703,831) | (8,810,649) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (12,687,568) | (12,687,568) | 275,885 | 275,885 | (14,543,737) | (14,543,737) | (1,390,488) | (1,390,488) |
| Cumulative value adjustment | 9,614,679 | 5,816,715 | (2,735,460) | 815,158 | 10,055,254 | 11,356,691 | 12,165,701 | 6,075,386 |
| Accrued interest | 1,167,037 | 517,748 | (1,848,000) | (2,178,235) | 17,967 | 28,958 | (167,897) | (1,264,898) |
| Fair Value | (1,905,852) | (6,353,105) | (4,307,575) | (1,087,192) | (4,470,516) | (3,158,088) | 10,607,316 | 3,420,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,797,964 | 5,816,715 | (3,550,617) | 815,158 | (1,301,437) | 11,356,691 | 6,090,315 | 6,075,386 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (200,000,000) | (200,000,000) | (24,953,976) | (24,953,976) | (100,000,000) | (100,000,000) |
| Equalisation provision | 2,326,923 | 4,225,826 | 4,883,575 | 402,957 | 4,260,769 | 2,522,730 | (2,660,471) | 2,735,263 |
| Accrued interest | (1,400,438) | (751,346) | (2,056,833) | (1,712,450) | (257,161) | (275,784) | (9,706) | (21,706) |
| Fair Value | (49,073,515) | (46,525,520) | (197,173,258) | (201,309,493) | (20,950,368) | (22,707,030) | (102,670,177) | (97,286,443) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,898,901) | 4,225,825 | 4,480,617 | 402,958 | 1,738,038 | 2,522,728 | (5,395,734) | 2,735,263 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-304 Current year | 2022-304 Prior year | 2022-305 Current year | 2022-305 Prior year | 2022-306 Current year | 2022-306 Prior year | 2022-307 Current year | 2022-307 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 15,208,573 | 15,208,573 | 29,492,700 | 29,492,700 | 50,000,000 | 50,000,000 | 20,019,232 | 20,019,232 |
| Cumulative value adjustment | (1,427,172) | (1,321,597) | 915,000 | (687,300) | 477,000 | 257,500 | 255,946 | (15,057) |
| Accrued interest | 190,890 | 192,990 | 321,781 | 318,801 | 459,671 | 453,926 | 214,662 | 216,640 |
| Fair Value | 13,972,291 | 14,079,966 | 30,729,481 | 29,124,201 | 50,936,671 | 50,711,426 | 20,489,840 | 20,220,815 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (105,575) | (1,321,597) | 1,602,300 | (687,300) | 219,500 | 257,500 | 271,003 | (15,057) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (208,573) | (208,573) | 507,300 | 507,300 | - | - | (19,232) | (19,232) |
| Cumulative value adjustment | 1,824,855 | 911,308 | 1,096,224 | (149,999) | (949,019) | (388,750) | (1,169,166) | 538,796 |
| Accrued interest | (25,185) | (189,735) | (281,781) | (276,301) | (4,057) | (86,250) | (30,109) | (13,564) |
| Fair Value | 1,591,097 | 513,000 | 1,321,743 | 81,000 | (953,076) | (475,000) | (1,218,507) | 506,000 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 913,547 | 911,308 | 1,246,222 | (149,999) | (560,269) | (388,750) | (1,707,961) | 538,796 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (30,000,000) | (30,000,000) | (50,000,000) | (50,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | (399,069) | 410,290 | (2,011,224) | 837,299 | 472,019 | 131,249 | 913,219 | (523,739) |
| Accrued interest | (1,456) | (3,256) | (40,000) | (42,500) | (455,614) | (367,675) | (184,552) | (203,076) |
| Fair Value | (15,400,525) | (14,592,966) | (32,051,224) | (29,205,201) | (49,983,595) | (50,236,426) | (19,271,333) | (20,726,815) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (809,359) | 410,289 | (2,848,522) | 837,299 | 340,769 | 131,250 | 1,436,958 | (523,739) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-308 Current year | 2022-308 Prior year | 2022-309 Current year | 2022-309 Prior year | 2022-310 Current year | 2022-310 Prior year | 2022-311 Current year | 2022-311 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 117,439,000 | 114,383,000 | 9,000,000 | 9,000,000 | 10,000,000 | 10,000,000 | 11,000,000 | 11,000,000 |
| Cumulative value adjustment | (722,114) | (14,706,529) | 1,154,070 | 125,280 | 646,100 | (49,400) | 519,420 | (485,980) |
| Accrued interest | 991,626 | 907,907 | 53,877 | 53,876 | 52,397 | 51,233 | 38,538 | 38,537 |
| Fair Value | 117,708,512 | 100,584,378 | 10,207,947 | 9,179,156 | 10,698,497 | 10,001,833 | 11,557,958 | 10,552,557 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 13,905,536 | (14,706,529) | 1,028,790 | 125,280 | 695,500 | (49,400) | 1,005,400 | (485,980) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (12,772,489) | (12,440,124) | - | - | - | - | - | - |
| Cumulative value adjustment | 3,375,971 | 2,921,262 | (592,021) | (84,557) | (552,596) | (29,448) | (585,629) | 81,493 |
| Accrued interest | (991,626) | (901,430) | (17,596) | (8,143) | (18,787) | (7,552) | (14,827) | (9,993) |
| Fair Value | (10,388,144) | (10,420,292) | (609,617) | (92,700) | (571,383) | (37,000) | (600,456) | 71,500 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 533,587 | 2,921,262 | (507,464) | (84,557) | (523,148) | (29,448) | (667,123) | 81,493 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (104,666,510) | (101,942,877) | (9,000,000) | (9,000,000) | (10,000,000) | (10,000,000) | (11,000,000) | (11,000,000) |
| Equalisation provision | (2,653,857) | 11,785,267 | (562,050) | (40,722) | (93,504) | 78,848 | 66,208 | 404,487 |
| Accrued interest | - | (6,477) | (36,280) | (45,734) | (33,610) | (43,681) | (23,710) | (28,544) |
| Fair Value | (107,320,367) | (90,164,087) | (9,598,330) | (9,086,456) | (10,127,114) | (9,964,833) | (10,957,502) | (10,624,057) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (14,439,123) | 11,785,267 | (521,326) | (40,723) | (172,352) | 78,848 | (338,276) | 404,487 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-313 Current year | 2022-313 Prior year | 2022-314 Current year | 2022-314 Prior year | 2022-316 Current year | 2022-316 Prior year | 2022-317 Current year | 2022-317 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 41,536,175 | 41,536,175 | 40,402,000 | 40,402,000 | 22,289,793 | 22,289,793 | 66,836,759 | 66,836,759 |
| Cumulative value adjustment | 1,782,737 | (271,471) | (4,259,439) | (7,642,050) | (1,721,265) | (2,632,512) | (4,201,733) | (7,104,129) |
| Accrued interest | 811,485 | 808,003 | 191,174 | 189,148 | 388,430 | 397,834 | 587,850 | 590,602 |
| Fair Value | 44,130,397 | 42,072,707 | 36,333,735 | 32,949,098 | 20,956,958 | 20,055,115 | 63,222,876 | 60,323,232 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,054,208 | (271,471) | 3,382,611 | (7,642,050) | 911,247 | (2,632,512) | 2,902,396 | (7,104,129) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 63,825 | 63,825 | (82,757) | (20,725) | (1,874,584) | (1,874,584) | (397,789) | (397,789) |
| Cumulative value adjustment | (173,409) | 642,239 | 874,831 | 34,515 | 998,554 | 349,380 | 10,915,893 | 3,476,043 |
| Accrued interest | (371,097) | (417,610) | (191,174) | (189,148) | 8,096 | 14,254 | (533,599) | (535,335) |
| Fair Value | (480,681) | 288,454 | 600,900 | (175,358) | (867,934) | (1,510,950) | 9,984,505 | 2,542,919 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (815,648) | 642,239 | 840,316 | 34,515 | 649,174 | 349,380 | 7,439,850 | 3,476,043 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (41,600,000) | (41,600,000) | (40,319,243) | (40,381,275) | (20,415,209) | (20,415,209) | (66,438,970) | (66,438,970) |
| Equalisation provision | (1,609,328) | (370,768) | 3,384,609 | 7,607,535 | 722,711 | 2,283,132 | (6,714,161) | 3,628,086 |
| Accrued interest | (440,388) | (390,393) | - | - | (396,526) | (412,088) | (54,250) | (55,268) |
| Fair Value | (43,649,716) | (42,361,161) | (36,934,634) | (32,773,740) | (20,089,024) | (18,544,165) | (73,207,381) | (62,866,152) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,238,560) | (370,768) | (4,222,927) | 7,607,536 | (1,560,421) | 2,283,131 | (10,342,246) | 3,628,086 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-318 Current year | 2022-318 Prior year | 2022-319 Current year | 2022-319 Prior year | 2022-320 Current year | 2022-320 Prior year | 2022-322 Current year | 2022-322 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 64,551,603 | 64,551,603 | 44,009,261 | 44,009,261 | 25,000,000 | 25,000,000 | 51,627,086 | 51,627,086 |
| Cumulative value adjustment | (13,307,920) | (6,518,611) | (841,841) | (4,369,511) | (10,681,500) | (11,824,500) | (4,484,186) | (2,719,961) |
| Accrued interest | 280,098 | 311,017 | 384,247 | 384,247 | 113,014 | 113,014 | 216,829 | 195,604 |
| Fair Value | 51,523,781 | 58,344,009 | 43,551,667 | 40,023,997 | 14,431,514 | 13,288,514 | 47,359,729 | 49,102,729 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,789,309) | (6,518,611) | 3,527,670 | (4,369,511) | 1,143,000 | (11,824,500) | (1,764,225) | (2,719,961) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (14,551,603) | (14,551,603) | 6,990,739 | 6,990,739 | - | - | (1,627,086) | (1,627,086) |
| Cumulative value adjustment | 10,522,919 | 735,194 | 559,930 | 2,419,231 | 10,463,191 | 10,526,042 | 6,196,867 | 2,505,202 |
| Accrued interest | 808,791 | 229,538 | 711,035 | 79,338 | 408,063 | (8,798) | 1,345,046 | 151,480 |
| Fair Value | (3,219,893) | (13,586,871) | 8,261,704 | 9,489,308 | 10,871,254 | 10,517,244 | 5,914,827 | 1,029,596 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 9,787,725 | 735,194 | (1,859,302) | 2,419,231 | (62,851) | 10,526,042 | 3,691,665 | 2,505,202 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (51,000,000) | (51,000,000) | (25,000,000) | (25,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 2,784,999 | 5,783,418 | 281,911 | 1,950,278 | 218,308 | 1,298,457 | (1,712,681) | 214,759 |
| Accrued interest | (1,088,889) | (540,556) | (1,095,282) | (463,584) | (521,076) | (104,215) | (1,561,875) | (347,083) |
| Fair Value | (48,303,890) | (44,757,138) | (51,813,371) | (49,513,306) | (25,302,768) | (23,805,758) | (53,274,556) | (50,132,324) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,998,417) | 5,783,417 | (1,668,368) | 1,950,279 | (1,080,149) | 1,298,458 | (1,927,440) | 214,759 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-324 Current year | 2022-324 Prior year | 2022-325 Current year | 2022-325 Prior year | 2022-326 Current year | 2022-326 Prior year | 2022-327 Current year | 2022-327 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 27,902,142 | 27,902,142 | 12,397,055 | 12,397,055 | 123,697,039 | 123,697,039 | 19,212,192 | 19,212,192 |
| Cumulative value adjustment | (5,523,799) | (2,661,690) | (586,055) | (1,439,555) | (25,620,680) | (22,166,985) | 857,808 | (1,671,192) |
| Accrued interest | 10,008 | 11,112 | 169,315 | 167,671 | 354,239 | 341,425 | 241,438 | 241,439 |
| Fair Value | 22,388,351 | 25,251,564 | 11,980,315 | 11,125,171 | 98,430,598 | 101,871,479 | 20,311,438 | 17,782,439 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,862,109) | (2,661,690) | 853,500 | (1,439,555) | (3,453,695) | (22,166,985) | 2,529,000 | (1,671,192) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,902,142) | (2,902,142) | (2,397,055) | (2,397,055) | (48,697,040) | (48,697,040) | (62,192) | (62,192) |
| Cumulative value adjustment | 2,700,202 | (1,060,941) | 1,295,013 | 1,430,316 | 14,942,309 | 8,918,692 | 175,913 | 1,220,853 |
| Accrued interest | 6,277 | 6,801 | (158,870) | (155,849) | 1,601,386 | 360,116 | (232,702) | (229,794) |
| Fair Value | (195,663) | (3,956,282) | (1,260,912) | (1,122,588) | (32,153,345) | (39,418,232) | (118,981) | 928,867 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,761,142 | (1,060,941) | (135,303) | 1,430,316 | 6,023,618 | 8,918,692 | (1,044,940) | 1,220,853 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (10,000,000) | (10,000,000) | (75,000,000) | (75,000,000) | (19,150,000) | (19,150,000) |
| Equalisation provision | 2,823,598 | 3,722,631 | (708,958) | 9,239 | 10,678,370 | 13,248,295 | (1,033,720) | 450,338 |
| Accrued interest | (16,285) | (17,913) | (10,445) | (11,822) | (1,955,625) | (701,542) | (8,737) | (11,644) |
| Fair Value | (22,192,687) | (21,295,282) | (10,719,403) | (10,002,583) | (66,277,255) | (62,453,247) | (20,192,457) | (18,711,306) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (899,033) | 3,722,631 | (718,197) | 9,238 | (2,569,924) | 13,248,293 | (1,484,060) | 450,338 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-328 Current year | 2022-328 Prior year | 2022-329 Current year | 2022-329 Prior year | 2022-334 Current year | 2022-334 Prior year | 2022-337 Current year | 2022-337 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 22,760,389 | 22,760,389 | 30,000,000 | 30,000,000 | 50,849,160 | 50,849,160 | 25,530,000 | 25,530,000 |
| Cumulative value adjustment | (1,278,759) | (2,987,194) | 411,900 | (2,253,300) | (412,140) | (202,300) | (137,400) | (2,212,500) |
| Accrued interest | 114,718 | 112,301 | 415,159 | 415,159 | 644,095 | 660,805 | 226,027 | 226,027 |
| Fair Value | 21,596,348 | 19,885,496 | 30,827,059 | 28,161,859 | 51,081,115 | 51,307,665 | 25,618,627 | 23,543,527 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,708,435 | (2,987,194) | 2,665,200 | (2,253,300) | (209,839) | (202,300) | 2,075,100 | (2,212,500) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 419,611 | 419,611 | - | - | 1,770,841 | 1,770,841 | 4,470,000 | 4,470,000 |
| Cumulative value adjustment | 1,400,516 | 2,182,848 | (52,030) | (44,245) | 971,852 | (3,826,007) | 738,710 | 941,390 |
| Accrued interest | (3,418) | (11,754) | (4,644) | (24,726) | (121,140) | (614,442) | 342,291 | (188,527) |
| Fair Value | 1,816,709 | 2,590,705 | (56,674) | (68,971) | 2,621,553 | (2,669,608) | 5,551,001 | 5,222,863 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (782,332) | 2,182,848 | (7,784) | (44,245) | 4,797,859 | (3,826,007) | (202,680) | 941,390 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (23,180,000) | (23,180,000) | (30,000,000) | (30,000,000) | (52,620,000) | (52,620,000) | (30,000,000) | (30,000,000) |
| Equalisation provision | (121,757) | 804,346 | (359,870) | 2,297,545 | (559,712) | 4,028,306 | (601,310) | 1,271,110 |
| Accrued interest | (111,300) | (100,547) | (410,515) | (390,433) | (522,955) | (46,363) | (568,318) | (37,500) |
| Fair Value | (23,413,057) | (22,476,201) | (30,770,385) | (28,092,888) | (53,702,667) | (48,638,057) | (31,169,628) | (28,766,390) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (926,103) | 804,346 | (2,657,416) | 2,297,545 | (4,588,018) | 4,028,307 | (1,872,419) | 1,271,110 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-338 Current year | 2022-338 Prior year | 2022-339 Current year | 2022-339 Prior year | 2022-344 Current year | 2022-344 Prior year | 2022-345 Current year | 2022-345 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,349,131 | - | 9,864,030 | - | 100,000,000 | 100,000,000 | 44,307,479 | 44,307,479 |
| Cumulative value adjustment | (1,404,463) | - | 821,883 | - | 6,644,000 | (24,000) | (2,613,365) | 1,733,926 |
| Accrued interest | 132,924 | - | 139,027 | - | 943,151 | 931,507 | 11,656 | 12,927 |
| Fair Value | 23,077,592 | - | 10,824,940 | - | 107,587,151 | 100,907,507 | 41,705,770 | 46,054,332 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,404,463) | - | 821,883 | - | 6,668,000 | (24,000) | (4,347,291) | 1,733,926 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (4,349,131) | - | 135,970 | - | - | - | (34,340) | (34,340) |
| Cumulative value adjustment | 506,642 | - | (409,563) | - | (440,467) | 949,394 | (104,066) | (1,279,921) |
| Accrued interest | 579,326 | - | 112,440 | - | 95,960 | (618) | 75,322 | 46,725 |
| Fair Value | (3,263,163) | - | (161,153) | - | (344,507) | 948,776 | (63,084) | (1,267,536) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 506,642 | - | (409,563) | - | (1,389,861) | 949,394 | 1,175,854 | (1,279,921) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | - | (10,000,000) | - | (100,000,000) | (100,000,000) | (44,273,139) | (44,273,139) |
| Equalisation provision | 897,820 | - | (412,320) | - | (6,203,458) | (925,394) | 2,717,432 | (454,005) |
| Accrued interest | (712,250) | - | (251,467) | - | (1,039,111) | (930,889) | (86,978) | (59,652) |
| Fair Value | (19,814,430) | - | (10,663,787) | - | (107,242,569) | (101,856,283) | (41,642,685) | (44,786,796) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 897,821 | - | (412,320) | - | (5,278,064) | (925,394) | 3,171,438 | (454,005) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-346 Current year | 2022-346 Prior year | 2022-347 Current year | 2022-347 Prior year | 2022-348 Current year | 2022-348 Prior year | 2022-349 Current year | 2022-349 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 13,818,015 | 13,818,015 | 50,000,000 | 50,000,000 | 49,061,280 | 49,061,280 | 50,816,761 | 50,816,761 |
| Cumulative value adjustment | (1,018,317) | 295,560 | 656,500 | 2,228,000 | (2,495,640) | (622,082) | (2,711,761) | (903,505) |
| Accrued interest | 3,586 | 1,796 | 215,897 | 215,897 | 214,174 | 170,663 | 221,254 | 209,653 |
| Fair Value | 12,803,284 | 14,115,371 | 50,872,397 | 52,443,897 | 46,779,814 | 48,609,861 | 48,326,254 | 50,122,909 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,313,877) | 295,560 | (1,571,500) | 2,228,000 | (1,873,559) | (622,082) | (1,808,257) | (903,505) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 8,940 | 8,940 | - | - | 938,720 | 938,720 | (816,761) | (816,761) |
| Cumulative value adjustment | (59,768) | (460,186) | (1,101,178) | (281,505) | 7,066,498 | 2,594,559 | (684,533) | (4,533,428) |
| Accrued interest | 22,231 | 11,132 | (8,749) | (27,586) | 1,488,267 | 170,893 | 1,091,246 | 202,847 |
| Fair Value | (28,597) | (440,114) | (1,109,927) | (309,091) | 9,493,485 | 3,704,172 | (410,048) | (5,147,342) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 400,417 | (460,186) | (819,673) | (281,505) | 4,471,939 | 2,594,559 | 3,848,896 | (4,533,428) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (13,826,955) | (13,826,955) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) | (50,000,000) |
| Equalisation provision | 1,078,084 | 164,625 | 444,679 | (1,946,496) | (4,570,827) | (1,972,477) | 3,396,294 | 5,436,934 |
| Accrued interest | (25,817) | (12,928) | (207,149) | (188,311) | (1,702,441) | (341,556) | (1,312,500) | (412,500) |
| Fair Value | (12,774,688) | (13,675,258) | (49,762,470) | (52,134,807) | (56,273,268) | (52,314,033) | (47,916,206) | (44,975,566) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 913,460 | 164,626 | 2,391,173 | (1,946,495) | (2,598,350) | (1,972,477) | (2,040,639) | 5,436,933 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-350 Current year | 2022-350 Prior year | 2022-351 Current year | 2022-351 Prior year | 2022-352 Current year | 2022-352 Prior year | 2022-353 Current year | 2022-353 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 8,007,000 | 8,007,000 | 15,110,700 | 15,110,700 | 99,854,247 | 99,854,247 | 23,570,900 | 23,570,900 |
| Cumulative value adjustment | 72,420 | (445,570) | 277,695 | (1,238,325) | 3,486,753 | (1,493,247) | (2,415,099) | (4,054,547) |
| Accrued interest | 208,569 | 162,745 | 287,224 | 285,924 | 1,145,205 | 1,134,794 | 664,053 | 648,522 |
| Fair Value | 8,287,989 | 7,724,175 | 15,675,619 | 14,158,299 | 104,486,205 | 99,495,794 | 21,819,854 | 20,164,875 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 517,990 | (445,570) | 1,516,020 | (1,238,325) | 4,980,000 | (1,493,247) | 1,639,448 | (4,054,547) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,000) | (7,000) | (110,700) | (110,700) | 145,753 | 145,753 | (3,570,900) | (3,570,900) |
| Cumulative value adjustment | (51,753) | 143,482 | (102,966) | 279,741 | (900,758) | 686,273 | 3,126,897 | 3,785,482 |
| Accrued interest | (123,429) | (91,347) | (237,199) | (242,775) | (997,622) | (989,239) | (537,123) | (530,578) |
| Fair Value | (182,182) | 45,135 | (450,865) | (73,734) | (1,752,627) | (157,213) | (981,126) | (315,996) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (195,236) | 143,482 | (382,708) | 279,741 | (1,587,031) | 686,273 | (658,585) | 3,785,482 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (8,000,000) | (8,000,000) | (15,000,000) | (15,000,000) | (100,000,000) | (100,000,000) | (20,000,000) | (20,000,000) |
| Equalisation provision | (20,667) | 302,087 | (174,729) | 958,585 | (2,585,995) | 806,975 | (711,798) | 269,065 |
| Accrued interest | (85,140) | (71,398) | (50,025) | (43,150) | (147,583) | (145,556) | (126,930) | (117,944) |
| Fair Value | (8,105,807) | (7,769,311) | (15,224,754) | (14,084,565) | (102,733,578) | (99,338,581) | (20,838,728) | (19,848,879) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (322,754) | 302,088 | (1,133,312) | 958,584 | (3,392,969) | 806,974 | (980,863) | 269,065 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-354 Current year | 2022-354 Prior year | 2022-355 Current year | 2022-355 Prior year | 2022-356 Current year | 2022-356 Prior year | 2022-360 Current year | 2022-360 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 60,426,026 | 60,426,026 | 94,441,462 | 94,441,462 | 66,785,441 | 66,785,441 | 133,500,000 | 133,500,000 |
| Cumulative value adjustment | (11,600,855) | (4,988,488) | (16,917,817) | (6,560,251) | 1,239,429 | (2,106,501) | (25,973,760) | (36,498,900) |
| Accrued interest | 253,164 | 278,355 | 423,008 | 469,702 | 1,838,185 | 1,838,185 | 1,265,507 | 1,261,849 |
| Fair Value | 49,078,335 | 55,715,893 | 77,946,653 | 88,350,913 | 69,863,055 | 66,517,125 | 108,791,747 | 98,262,949 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,612,367) | (4,988,488) | (10,357,566) | (6,560,251) | 3,345,930 | (2,106,501) | 10,525,140 | (36,498,900) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (10,426,026) | (10,426,026) | (19,441,462) | (19,441,462) | (10,285,441) | (10,285,441) | (33,500,000) | (33,500,000) |
| Cumulative value adjustment | 10,454,934 | 2,580,361 | 15,552,227 | 2,956,854 | (879,941) | (224,170) | 28,627,558 | 33,592,382 |
| Accrued interest | 917,391 | 114,618 | 1,364,909 | 124,142 | (677,226) | (1,621,602) | (443,287) | (380,588) |
| Fair Value | 946,299 | (7,731,047) | (2,524,326) | (16,360,466) | (11,842,608) | (12,131,213) | (5,315,729) | (288,206) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 7,874,573 | 2,580,361 | 12,595,373 | 2,956,854 | (655,771) | (224,170) | (4,964,823) | 33,592,382 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | (50,000,000) | (75,000,000) | (75,000,000) | (56,500,000) | (56,500,000) | (100,000,000) | (100,000,000) |
| Equalisation provision | 1,145,922 | 2,408,126 | 1,365,590 | 3,603,397 | (359,488) | 2,330,670 | (2,653,799) | 2,906,518 |
| Accrued interest | (1,170,556) | (392,972) | (1,787,917) | (593,844) | (1,160,959) | (216,583) | (822,219) | (881,261) |
| Fair Value | (50,024,634) | (47,984,846) | (75,422,327) | (71,990,447) | (58,020,447) | (54,385,913) | (103,476,018) | (97,974,743) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,262,206) | 2,408,127 | (2,237,808) | 3,603,396 | (2,690,159) | 2,330,671 | (5,560,317) | 2,906,518 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-361 Current year | 2022-361 Prior year | 2022-362 Current year | 2022-362 Prior year | 2022-363 Current year | 2022-363 Prior year | 2022-364 Current year | 2022-364 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 28,695,000 | 28,695,000 | 21,812,000 | 21,812,000 | 53,239,437 | 53,239,437 | 33,900,000 | 33,900,000 |
| Cumulative value adjustment | (3,855,243) | (6,037,037) | 1,994,579 | 548,871 | 2,480,009 | 416,922 | 3,661,878 | 986,829 |
| Accrued interest | 232,478 | 227,581 | 1,155,120 | 1,130,786 | 782,207 | 797,463 | 269,110 | 269,111 |
| Fair Value | 25,072,235 | 22,885,544 | 24,961,699 | 23,491,657 | 56,501,653 | 54,453,822 | 37,830,988 | 35,155,940 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,181,795 | (6,037,037) | 1,445,708 | 548,871 | 2,063,087 | 416,922 | 2,675,049 | 986,829 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,695,000) | (8,695,000) | (1,812,000) | (1,812,000) | (3,239,437) | (3,239,437) | - | - |
| Cumulative value adjustment | 4,557,603 | 5,530,770 | (1,421,636) | (961,480) | 8,662,317 | 3,842,897 | (1,519,601) | (1,213,415) |
| Accrued interest | (209,805) | (203,747) | (985,051) | (1,015,781) | (430,207) | (548,129) | (6,042) | (119,272) |
| Fair Value | (4,347,202) | (3,367,977) | (4,218,687) | (3,789,261) | 4,992,673 | 55,331 | (1,525,643) | (1,332,687) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (973,167) | 5,530,770 | (460,156) | (961,480) | 4,819,419 | 3,842,897 | (306,187) | (1,213,415) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (20,000,000) | (20,000,000) | (50,000,000) | (50,000,000) | (33,900,000) | (33,900,000) |
| Equalisation provision | (702,362) | 506,266 | (572,944) | 412,609 | (11,142,326) | (4,259,821) | (2,142,277) | 226,585 |
| Accrued interest | (22,672) | (23,833) | (170,068) | (115,005) | (352,000) | (249,333) | (263,069) | (149,838) |
| Fair Value | (20,725,034) | (19,517,567) | (20,743,012) | (19,702,396) | (61,494,326) | (54,509,154) | (36,305,346) | (33,823,253) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,208,629) | 506,267 | (985,552) | 412,609 | (6,882,506) | (4,259,819) | (2,368,863) | 226,586 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-365 Current year | 2022-365 Prior year | 2022-366 Current year | 2022-366 Prior year | 2022-368 Current year | 2022-368 Prior year | 2022-369 Current year | 2022-369 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,845,537 | 20,845,537 | 25,000,000 | 25,000,000 | 9,872,464 | 9,872,464 | 16,581,076 | 16,581,076 |
| Cumulative value adjustment | (2,341,513) | (131,115) | (10,681,500) | (11,824,500) | 858,689 | 445,531 | (4,901,085) | (4,435,654) |
| Accrued interest | 59,176 | 65,707 | 113,014 | 112,500 | 148,716 | 153,585 | 7,518 | 7,764 |
| Fair Value | 18,563,200 | 20,780,129 | 14,431,514 | 13,288,000 | 10,879,869 | 10,471,580 | 11,687,509 | 12,153,186 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,210,398) | (131,115) | 1,143,000 | (11,824,500) | 413,158 | 445,531 | (465,431) | (4,435,654) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | 127,536 | 127,536 | (3,581,076) | (3,581,076) |
| Cumulative value adjustment | 446,327 | 271,570 | 12,051,810 | 12,240,665 | 468,677 | (414,165) | 3,675,017 | 2,367,913 |
| Accrued interest | 45,114 | (27,107) | 518,549 | 75,500 | (37,877) | (123,924) | 334,870 | 4,193 |
| Fair Value | 491,441 | 244,463 | 12,570,359 | 12,316,165 | 558,336 | (410,553) | 428,811 | (1,208,970) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 174,757 | 271,570 | (188,855) | 12,240,665 | 882,842 | (414,165) | 1,307,104 | 2,367,913 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,845,537) | (20,845,537) | (25,000,000) | (25,000,000) | (10,000,000) | (10,000,000) | (13,000,000) | (13,000,000) |
| Equalisation provision | 1,895,186 | (140,454) | (1,370,310) | (416,165) | (1,327,366) | (31,366) | 1,226,068 | 2,067,740 |
| Accrued interest | (104,290) | (38,601) | (631,563) | (188,000) | (110,839) | (29,661) | (342,388) | (11,956) |
| Fair Value | (19,054,641) | (21,024,592) | (27,001,873) | (25,604,165) | (11,438,205) | (10,061,027) | (12,116,320) | (10,944,216) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,035,641 | (140,455) | (954,145) | (416,165) | (1,295,999) | (31,366) | (841,672) | 2,067,741 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-376 Current year | 2022-376 Prior year | 2022-387 Current year | 2022-387 Prior year | 2022-388 Current year | 2022-388 Prior year | 2022-390 Current year | 2022-390 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,964,642 | 24,964,642 | 26,192,774 | 26,192,774 | 15,000,000 | 15,000,000 | 15,000,000 | 15,000,000 |
| Cumulative value adjustment | 1,098,608 | (383,142) | 1,715,626 | (203,474) | 1,620,300 | 436,650 | 1,102,500 | (230,700) |
| Accrued interest | 271,986 | 269,266 | 486,062 | 486,062 | 119,075 | 119,076 | 73,973 | 74,640 |
| Fair Value | 26,335,236 | 24,850,766 | 28,394,462 | 26,475,362 | 16,739,375 | 15,555,726 | 16,176,473 | 14,843,940 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,481,750 | (383,142) | 1,919,100 | (203,474) | 1,183,650 | 436,650 | 1,333,200 | (230,700) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 35,358 | 35,358 | 307,226 | 307,226 | - | - | - | - |
| Cumulative value adjustment | (465,733) | (115,299) | 950,986 | (947,625) | (860,825) | (710,245) | (326,725) | (174,088) |
| Accrued interest | (264,790) | (45,189) | (344,728) | (342,520) | (3,375) | (40,311) | (5,908) | (34,200) |
| Fair Value | (695,165) | (125,130) | 913,484 | (982,919) | (864,200) | (750,556) | (332,633) | (208,288) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (350,434) | (115,299) | 1,898,611 | (947,625) | (150,580) | (710,245) | (152,636) | (174,088) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | (25,000,000) | (26,500,000) | (26,500,000) | (15,000,000) | (15,000,000) | (15,000,000) | (15,000,000) |
| Equalisation provision | (632,875) | 498,442 | (2,666,612) | 1,151,099 | (759,475) | 273,594 | (775,775) | 404,789 |
| Accrued interest | (7,196) | (224,078) | (141,333) | (143,542) | (115,700) | (78,764) | (68,065) | (40,441) |
| Fair Value | (25,640,071) | (24,725,636) | (29,307,945) | (25,492,443) | (15,875,175) | (14,805,170) | (15,843,840) | (14,635,652) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,131,316) | 498,441 | (3,817,711) | 1,151,099 | (1,033,070) | 273,595 | (1,180,564) | 404,788 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-393 Current year | 2022-393 Prior year | 2022-394 Current year | 2022-394 Prior year | 2022-395 Current year | 2022-395 Prior year | 2022-396 Current year | 2022-396 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 28,924,560 | 28,924,560 | 102,264,257 | 102,264,257 | 20,845,537 | 20,845,537 | 34,777,124 | 34,777,124 |
| Cumulative value adjustment | (2,918,404) | (4,933,726) | (8,940,557) | (5,448,111) | (2,341,513) | (131,115) | (3,937,084) | (253,088) |
| Accrued interest | 816,299 | 799,102 | 429,232 | 378,993 | 59,176 | 65,707 | 98,626 | 109,513 |
| Fair Value | 26,822,455 | 24,789,936 | 93,752,932 | 97,195,139 | 18,563,200 | 20,780,129 | 30,938,666 | 34,633,549 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,015,322 | (4,933,726) | (3,492,446) | (5,448,111) | (2,210,398) | (131,115) | (3,683,996) | (253,088) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,924,560) | (8,924,560) | (2,264,256) | (2,264,256) | - | - | - | - |
| Cumulative value adjustment | 3,445,413 | 4,447,234 | 19,208,801 | 11,745,483 | 136,728 | (56,985) | 1,039,142 | 269,630 |
| Accrued interest | (685,769) | (679,941) | 3,040,143 | 259,813 | 37,967 | (29,752) | 117,718 | (36,718) |
| Fair Value | (6,164,916) | (5,157,267) | 19,984,688 | 9,741,040 | 174,695 | (86,737) | 1,156,860 | 232,912 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,001,822) | 4,447,234 | 7,463,318 | 11,745,483 | 193,713 | (56,985) | 769,511 | 269,630 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (100,000,000) | (100,000,000) | (20,845,537) | (20,845,537) | (34,777,124) | (34,777,124) |
| Equalisation provision | (527,008) | 486,494 | (10,268,246) | (6,297,373) | 2,204,785 | 188,100 | 2,897,942 | (16,541) |
| Accrued interest | (130,530) | (119,162) | (3,469,375) | (638,806) | (97,143) | (35,955) | (216,344) | (72,796) |
| Fair Value | (20,657,538) | (19,632,668) | (113,737,621) | (106,936,179) | (18,737,895) | (20,693,392) | (32,095,526) | (34,866,461) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,013,500) | 486,492 | (3,970,872) | (6,297,372) | 2,016,686 | 188,100 | 2,914,485 | (16,542) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-397 Current year | 2022-397 Prior year | 2022-398 Current year | 2022-398 Prior year | 2022-399 Current year | 2022-399 Prior year | 2022-400 Current year | 2022-400 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,834,476 | 20,834,476 | 34,724,127 | 34,724,127 | 34,502,862 | 34,502,862 | 8,515,715 | - |
| Cumulative value adjustment | (2,330,453) | (120,055) | (3,884,088) | (200,091) | (3,662,822) | 21,174 | (999,449) | - |
| Accrued interest | 59,176 | 65,707 | 98,626 | 109,513 | 98,626 | 109,514 | 7,838 | - |
| Fair Value | 18,563,199 | 20,780,128 | 30,938,665 | 34,633,549 | 30,938,666 | 34,633,550 | 7,524,104 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,210,398) | (120,055) | (3,683,996) | (200,091) | (3,683,996) | 21,174 | (999,449) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | 113,758 | - |
| Cumulative value adjustment | (347,968) | (535,854) | 143,361 | (234,541) | (204,219) | (1,008,182) | 95,871 | - |
| Accrued interest | 16,633 | (46,152) | 42,986 | (72,982) | 54,721 | (76,834) | 12,279 | - |
| Fair Value | (331,335) | (582,006) | 186,347 | (307,523) | (149,498) | (1,085,016) | 221,908 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 187,886 | (535,854) | 377,902 | (234,541) | 803,963 | (1,008,182) | 95,871 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,834,476) | (20,834,476) | (34,724,127) | (34,724,127) | (34,502,862) | (34,502,862) | (8,629,473) | - |
| Equalisation provision | 2,678,421 | 655,910 | 3,740,727 | 434,632 | 3,867,041 | 987,007 | 903,578 | - |
| Accrued interest | (75,809) | (19,556) | (141,612) | (36,531) | (153,347) | (32,679) | (20,117) | - |
| Fair Value | (18,231,864) | (20,198,122) | (31,125,012) | (34,326,026) | (30,789,168) | (33,548,534) | (7,746,012) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,022,512 | 655,909 | 3,306,094 | 434,632 | 2,880,034 | 987,008 | 903,577 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-410 Current year | 2022-410 Prior year | 2022-411 Current year | 2022-411 Prior year | 2022-412 Current year | 2022-412 Prior year | 2022-413 Current year | 2022-413 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,655,995 | 31,655,995 | 27,726,339 | 27,726,339 | - | 7,691,720 | 20,917,585 | 20,917,585 |
| Cumulative value adjustment | 4,357,587 | 2,113,034 | (3,081,665) | (3,960,262) | - | (1,001,037) | (2,413,561) | (203,163) |
| Accrued interest | 56,842 | 55,645 | 442,791 | 451,643 | - | 56,889 | 59,176 | 65,708 |
| Fair Value | 36,070,424 | 33,824,674 | 25,087,465 | 24,217,720 | - | 6,747,572 | 18,563,200 | 20,780,130 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,244,553 | 2,113,034 | 878,598 | (3,960,262) | (4,524,486) | (1,001,037) | (2,210,398) | (203,163) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,344,005 | 1,344,005 | (3,726,339) | (3,726,339) | - | (3,171,720) | - | - |
| Cumulative value adjustment | 720,334 | (2,512,618) | 5,486,726 | 5,106,330 | - | 495,577 | 608,180 | 351,072 |
| Accrued interest | (26,592) | (22,645) | 68,109 | (281,243) | - | (56,888) | 27,221 | (40,725) |
| Fair Value | 2,037,747 | (1,191,258) | 1,828,496 | 1,098,748 | - | (2,733,031) | 635,401 | 310,347 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,232,952 | (2,512,618) | 380,396 | 5,106,330 | 5,589,945 | 495,577 | 257,108 | 351,072 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (33,000,000) | (33,000,000) | (24,000,000) | (24,000,000) | - | (4,520,000) | (20,917,585) | (20,917,585) |
| Equalisation provision | (5,077,921) | 399,584 | (2,405,061) | (1,146,068) | - | 505,459 | 1,805,381 | (147,909) |
| Accrued interest | (30,250) | (33,000) | (510,900) | (170,400) | - | - | (86,397) | (24,983) |
| Fair Value | (38,108,171) | (32,633,416) | (26,915,961) | (25,316,468) | - | (4,014,541) | (19,198,601) | (21,090,477) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,477,506) | 399,584 | (1,258,994) | (1,146,068) | (1,065,460) | 505,460 | 1,953,290 | (147,909) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-414 Current year | 2022-414 Prior year | 2022-415 Current year | 2022-415 Prior year | 2022-416 Current year | 2022-416 Prior year | 2022-417 Current year | 2022-417 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,629,858 | 18,629,858 | 39,975,963 | 39,975,963 | 20,954,013 | 20,954,013 | 35,432,800 | 35,432,800 |
| Cumulative value adjustment | 851,196 | 692,382 | 2,155,208 | 659,691 | (2,449,989) | (239,591) | (4,592,761) | (908,764) |
| Accrued interest | 351,979 | 360,961 | 327,975 | 339,034 | 59,176 | 65,708 | 98,626 | 109,513 |
| Fair Value | 19,833,033 | 19,683,201 | 42,459,146 | 40,974,688 | 18,563,200 | 20,780,130 | 30,938,665 | 34,633,549 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 158,814 | 692,382 | 1,495,518 | 659,691 | (2,210,398) | (239,591) | (3,683,996) | (908,764) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,370,142 | 1,370,142 | 12,894,397 | 12,894,397 | - | - | - | - |
| Cumulative value adjustment | 337,178 | (915,469) | (303,546) | (1,010,243) | (53,395) | (126,748) | 45,993 | (432,035) |
| Accrued interest | (232,840) | (253,986) | (122,881) | (164,464) | 13,771 | (38,708) | 24,898 | (98,430) |
| Fair Value | 1,474,480 | 200,687 | 12,467,970 | 11,719,690 | (39,624) | (165,456) | 70,891 | (530,465) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,252,647 | (915,469) | 706,697 | (1,010,243) | 73,353 | (126,748) | 478,028 | (432,035) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | (20,000,000) | (52,870,360) | (52,870,360) | (20,954,013) | (20,954,013) | (35,432,800) | (35,432,800) |
| Equalisation provision | (1,188,372) | 223,088 | (1,851,662) | 350,551 | 2,503,384 | 366,339 | 4,546,768 | 1,340,800 |
| Accrued interest | (119,139) | (106,976) | (205,093) | (174,569) | (72,947) | (27,000) | (123,524) | (11,084) |
| Fair Value | (21,307,511) | (19,883,888) | (54,927,115) | (52,694,378) | (18,523,576) | (20,614,674) | (31,009,556) | (34,103,084) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,411,461) | 223,087 | (2,202,215) | 350,552 | 2,137,045 | 366,339 | 3,205,967 | 1,340,799 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-418 Current year | 2022-418 Prior year | 2022-422 Current year | 2022-422 Prior year | 2022-423 Current year | 2022-423 Prior year | 2022-424 Current year | 2022-424 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,379,949 | - | 49,942,979 | 49,942,979 | 35,864,594 | 35,864,594 | 29,232,941 | 29,232,941 |
| Cumulative value adjustment | (2,875,926) | - | 912,521 | 369,521 | (1,155,673) | (578,680) | 1,335,782 | 844,057 |
| Accrued interest | 59,176 | - | 342,123 | 342,124 | 518,702 | 529,800 | 218,637 | 223,773 |
| Fair Value | 18,563,199 | - | 51,197,623 | 50,654,624 | 35,227,623 | 35,815,714 | 30,787,360 | 30,300,771 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,875,926) | - | 543,000 | 369,521 | (576,993) | (578,680) | 491,725 | 844,057 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2) | - | 57,021 | 57,021 | (2,644,210) | (2,644,210) | (792,941) | (792,941) |
| Cumulative value adjustment | 184,845 | - | (2,343,170) | (1,658,886) | 370,633 | 1,827,232 | (1,176,993) | (1,215,935) |
| Accrued interest | 21,398 | - | (37,679) | (93,936) | 563,240 | (342,909) | 140,270 | (63,451) |
| Fair Value | 206,241 | - | (2,323,828) | (1,695,801) | (1,710,337) | (1,159,887) | (1,829,664) | (2,072,327) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 184,845 | - | (684,285) | (1,658,886) | (1,456,599) | 1,827,232 | 38,942 | (1,215,935) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,379,947) | - | (50,000,000) | (50,000,000) | (33,220,384) | (33,220,384) | (28,440,000) | (28,440,000) |
| Equalisation provision | 2,691,080 | - | 1,430,649 | 1,289,365 | 785,040 | (1,248,553) | (158,788) | 371,878 |
| Accrued interest | (80,573) | - | (304,444) | (248,188) | (1,081,942) | (186,890) | (358,907) | (160,323) |
| Fair Value | (18,769,440) | - | (48,873,795) | (48,958,823) | (33,517,286) | (34,655,827) | (28,957,695) | (28,228,445) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,691,081 | - | 141,285 | 1,289,365 | 2,033,592 | (1,248,552) | (530,667) | 371,878 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-425 Current year | 2022-425 Prior year | 2022-426 Current year | 2022-426 Prior year | 2022-427 Current year | 2022-427 Prior year | 2022-433 Current year | 2022-433 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | 11,650,734 | 49,913,027 | 49,913,027 | 20,834,481 | 20,834,481 | 34,157,158 | 34,157,158 |
| Cumulative value adjustment | - | (318,783) | 2,572,473 | 336,973 | (2,330,457) | (120,059) | (3,317,119) | 366,878 |
| Accrued interest | - | 8,356 | 316,829 | 316,829 | 59,176 | 65,707 | 98,626 | 109,514 |
| Fair Value | - | 11,340,307 | 52,802,329 | 50,566,829 | 18,563,200 | 20,780,129 | 30,938,665 | 34,633,550 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 254,899 | (318,783) | 2,235,500 | 336,973 | (2,210,398) | (120,059) | (3,683,996) | 366,878 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | (1,650,734) | 86,973 | 86,973 | - | - | - | - |
| Cumulative value adjustment | - | (1,331,500) | (2,191,616) | (1,455,352) | (722,867) | (269,392) | (446,249) | (1,163,359) |
| Accrued interest | - | 20,427 | (22,523) | (126,433) | 15,722 | (45,783) | 35,016 | (84,781) |
| Fair Value | - | (2,961,807) | (2,127,166) | (1,494,812) | (707,145) | (315,175) | (411,233) | (1,248,140) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,095,384 | (1,331,500) | (736,264) | (1,455,352) | (453,475) | (269,392) | 717,110 | (1,163,359) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | - | (10,000,000) | (50,000,000) | (50,000,000) | (20,834,481) | (20,834,481) | (34,157,158) | (34,157,158) |
| Equalisation provision | - | 1,650,283 | (380,855) | 1,118,380 | 3,053,324 | 389,452 | 3,763,368 | 796,480 |
| Accrued interest | - | (28,783) | (294,306) | (190,396) | (74,898) | (19,925) | (133,642) | (24,732) |
| Fair Value | - | (8,378,500) | (50,675,161) | (49,072,016) | (17,856,055) | (20,464,954) | (30,527,432) | (33,385,410) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,350,283) | 1,650,283 | (1,499,236) | 1,118,379 | 2,663,874 | 389,451 | 2,966,887 | 796,481 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-434 Current year | 2022-434 Prior year | 2022-435 Current year | 2022-435 Prior year | 2022-436 Current year | 2022-436 Prior year | 2022-437 Current year | 2022-437 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 15,000,000 | 15,000,000 | 25,779,910 | 25,779,910 | - | 25,659,426 | 15,976,986 | 15,976,986 |
| Cumulative value adjustment | 682,200 | (411,150) | (520,411) | (1,573,560) | - | (5,315,689) | 355,494 | (745,306) |
| Accrued interest | 52,603 | 52,602 | 344,464 | 355,743 | - | - | 547,397 | 50,959 |
| Fair Value | 15,734,803 | 14,641,452 | 25,603,963 | 24,562,093 | - | 20,343,737 | 16,879,877 | 15,282,639 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,093,350 | (411,150) | 1,053,148 | (1,573,560) | 1,610,924 | (5,315,689) | 1,100,800 | (745,306) |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 743,082 | 743,082 | - | (5,559,426) | 23,014 | 23,014 |
| Cumulative value adjustment | (552,309) | 127,229 | (1,351,199) | 298,358 | - | 4,211,101 | (572,398) | 359,081 |
| Accrued interest | (52,603) | 46,447 | 29,192 | (298,919) | - | - | 4,293 | (22,626) |
| Fair Value | (604,912) | 173,676 | (578,925) | 742,521 | - | (1,348,325) | (545,091) | 359,469 |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (679,538) | 127,229 | (1,649,557) | 298,358 | (43,836) | 4,211,101 | (931,480) | 359,081 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (15,000,000) | (15,000,000) | (26,522,992) | (26,522,992) | - | (20,100,000) | (16,000,000) | (16,000,000) |
| Equalisation provision | (129,891) | 283,922 | 1,871,610 | 1,275,202 | - | 1,104,588 | 216,904 | 386,225 |
| Accrued interest | - | (99,050) | (373,656) | (56,824) | - | - | (551,690) | (28,333) |
| Fair Value | (15,129,891) | (14,815,128) | (25,025,038) | (25,304,614) | - | (18,995,412) | (16,334,786) | (15,642,108) |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (413,812) | 283,921 | 596,409 | 1,275,202 | (1,567,089) | 1,104,588 | (169,320) | 386,225 |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-438 Current year | 2022-438 Prior year | 2022-439 Current year | 2022-439 Prior year | 2022-440 Current year | 2022-440 Prior year | 2022-441 Current year | 2022-441 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,038,074 | 21,038,074 | 35,063,456 | 35,063,456 | 35,576,935 | - | 35,237,532 | - |
| Cumulative value adjustment | (2,534,050) | (323,652) | (4,223,417) | (539,420) | (4,736,896) | - | (4,397,492) | - |
| Accrued interest | 59,176 | 65,708 | 98,626 | 109,513 | 98,626 | - | 98,626 | - |
| Fair Value | 18,563,200 | 20,780,130 | 30,938,665 | 34,633,549 | 30,938,665 | - | 30,938,666 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,210,398) | (323,652) | (3,683,996) | (539,420) | (4,736,896) | - | (4,397,492) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (215,840) | (566,717) | 237,219 | (231,237) | 52,027 | - | 41,310 | - |
| Accrued interest | 23,473 | (62,840) | 37,753 | (104,781) | 31,337 | - | 43,315 | - |
| Fair Value | (192,367) | (629,557) | 274,972 | (336,018) | 83,364 | - | 84,625 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 350,877 | (566,717) | 468,455 | (231,237) | 52,027 | - | 41,310 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,038,074) | (21,038,074) | (35,063,456) | (35,063,456) | (35,576,935) | - | (35,237,532) | - |
| Equalisation provision | 2,749,890 | 890,369 | 3,986,199 | 770,657 | 4,684,869 | - | 4,356,182 | - |
| Accrued interest | (82,649) | (2,868) | (136,380) | (4,732) | (129,963) | - | (141,941) | - |
| Fair Value | (18,370,833) | (20,150,573) | (31,213,637) | (34,297,531) | (31,022,029) | - | (31,023,291) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,859,522 | 890,369 | 3,215,541 | 770,657 | 4,684,870 | - | 4,356,183 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2022-442 Current year | 2022-442 Prior year | 2023-01 Current year | 2023-01 Prior year | 2023-02 Current year | 2023-02 Prior year | 2023-21 Current year | Prior year |
|--|--------------------------|------------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 36,155,898 | - | 20,303,615 | - | 49,203,599 | - | 32,777,778 | - |
| Cumulative value adjustment | (5,315,859) | - | (1,121,422) | - | (1,843,426) | - | (4,921,528) | - |
| Accrued interest | 98,626 | - | 158,088 | - | 390,313 | - | 643,033 | - |
| Fair Value | 30,938,665 | - | 19,340,281 | - | 47,750,486 | - | 28,499,283 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,315,859) | - | (1,121,422) | - | (1,843,426) | - | (5,332,990) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (303,615) | - | 796,401 | - | (177,778) | - |
| Cumulative value adjustment | (406,722) | - | 1,107,869 | - | 2,220,787 | - | 3,288,680 | - |
| Accrued interest | 67,356 | - | (36,255) | - | (82,188) | - | (598,549) | - |
| Fair Value | (339,366) | - | 767,999 | - | 2,935,000 | - | 2,512,353 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (406,722) | - | 1,107,869 | - | 2,220,787 | - | 3,473,342 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (36,155,898) | - | (20,000,000) | - | (50,000,000) | - | (32,600,000) | - |
| Equalisation provision | 5,722,582 | - | 13,552 | - | (377,361) | - | 1,632,847 | - |
| Accrued interest | (165,983) | - | (121,833) | - | (308,125) | - | (44,483) | - |
| Fair Value | (30,599,299) | - | (20,108,281) | - | (50,685,486) | - | (31,011,636) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,722,580 | - | 13,553 | - | (377,361) | - | 1,859,648 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-25 Current year | 2023-25 Prior year | 2023-26 Current year | 2023-26 Prior year | 2023-27 Current year | 2023-27 Prior year | 2023-28 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 5,574,203 | - | - | - | 22,470,392 | - | 22,470,392 | - |
| Cumulative value adjustment | (679,451) | - | - | - | 2,363,212 | - | 492,728 | - |
| Accrued interest | 34,891 | - | - | - | 579,846 | - | 187,260 | - |
| Fair Value | 4,929,643 | - | - | - | 25,413,450 | - | 23,150,380 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (679,451) | - | (3,626,376) | - | 2,363,212 | - | 492,728 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (574,203) | - | - | - | (547,675) | - | (547,675) | - |
| Cumulative value adjustment | 875,042 | - | - | - | (4,077,770) | - | (2,266,280) | - |
| Accrued interest | 105,809 | - | - | - | (428,811) | - | (141,846) | - |
| Fair Value | 406,648 | - | - | - | (5,054,256) | - | (2,955,801) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 875,042 | - | 422,463 | - | (4,077,770) | - | (2,266,280) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (5,000,000) | - | - | - | (21,922,717) | - | (21,922,717) | - |
| Equalisation provision | (195,591) | - | - | - | 1,714,557 | - | 1,773,552 | - |
| Accrued interest | (140,700) | - | - | - | (151,034) | - | (45,414) | - |
| Fair Value | (5,336,291) | - | - | - | (20,359,194) | - | (20,194,579) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (195,591) | - | 3,203,914 | - | 1,714,558 | - | 1,773,552 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-29 Current year | 2023-29 Prior year | 2023-30 Current year | 2023-30 Prior year | 2023-31 Current year | 2023-31 Prior year | 2023-32 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 22,600,000 | - | 20,685,511 | - | 20,585,294 | - | 21,346,161 | - |
| Cumulative value adjustment | (4,148,230) | - | 1,384,679 | - | 909,711 | - | (2,842,137) | - |
| Accrued interest | 302,778 | - | 314,777 | - | 359,747 | - | 59,176 | - |
| Fair Value | 18,754,548 | - | 22,384,967 | - | 21,854,752 | - | 18,563,200 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,148,230) | - | 1,384,679 | - | 909,711 | - | (2,842,137) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (847,227) | - | (258,044) | - | (208,676) | - | - | - |
| Cumulative value adjustment | 3,026,803 | - | (3,713,879) | - | (459,099) | - | (290,538) | - |
| Accrued interest | (90,334) | - | (232,433) | - | (318,874) | - | 20,762 | - |
| Fair Value | 2,089,242 | - | (4,204,356) | - | (986,649) | - | (269,776) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,026,803 | - | (3,713,879) | - | (459,099) | - | (290,538) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,752,773) | - | (20,427,467) | - | (20,376,618) | - | (21,346,161) | - |
| Equalisation provision | 1,121,426 | - | 2,329,200 | - | (450,435) | - | 3,132,675 | - |
| Accrued interest | (212,444) | - | (82,344) | - | (40,873) | - | (79,938) | - |
| Fair Value | (20,843,791) | - | (18,180,611) | - | (20,867,926) | - | (18,293,424) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,121,427 | - | 2,329,200 | - | (450,435) | - | 3,132,675 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-33 Current year | 2023-33 Prior year | 2023-34 Current year | 2023-34 Prior year | 2023-35 Current year | 2023-35 Prior year | 2023-36 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 42,806,960 | - | 21,187,302 | - | 21,187,302 | - | 21,249,953 | - |
| Cumulative value adjustment | (5,798,912) | - | (2,683,279) | - | (2,683,279) | - | (2,745,930) | - |
| Accrued interest | 118,351 | - | 59,176 | - | 59,176 | - | 59,176 | - |
| Fair Value | 37,126,399 | - | 18,563,199 | - | 18,563,199 | - | 18,563,199 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,798,912) | - | (2,683,279) | - | (2,683,279) | - | (2,745,930) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 256,109 | - | 711,707 | - | 745,752 | - | 445,157 | - |
| Accrued interest | 101,452 | - | 25,739 | - | 23,621 | - | 25,527 | - |
| Fair Value | 357,561 | - | 737,446 | - | 769,373 | - | 470,684 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 256,109 | - | 711,707 | - | 745,752 | - | 445,157 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (42,806,960) | - | (21,187,302) | - | (21,187,302) | - | (21,249,953) | - |
| Equalisation provision | 5,542,803 | - | 1,971,581 | - | 1,937,527 | - | 2,300,772 | - |
| Accrued interest | (219,803) | - | (84,914) | - | (82,797) | - | (84,702) | - |
| Fair Value | (37,483,960) | - | (19,300,635) | - | (19,332,572) | - | (19,033,883) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,542,803 | - | 1,971,581 | - | 1,937,527 | - | 2,300,771 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-37 Current year | 2023-37 Prior year | 2023-38 Current year | 2023-38 Prior year | 2023-39 Current year | 2023-39 Prior year | 2023-40 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,249,953 | - | 10,000,000 | - | 34,000,000 | - | 8,938,146 | - |
| Cumulative value adjustment | (2,745,930) | - | 346,100 | - | (4,174,180) | - | 1,935,114 | - |
| Accrued interest | 59,176 | - | 408,760 | - | 691,644 | - | 203,436 | - |
| Fair Value | 18,563,199 | - | 10,754,860 | - | 30,517,464 | - | 11,076,696 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(2,745,930)</i> | <i>-</i> | <i>346,100</i> | <i>-</i> | <i>(4,174,180)</i> | <i>-</i> | <i>1,935,114</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | (7,592,110) | - | (312,117) | - |
| Cumulative value adjustment | 499,499 | - | (235,828) | - | 3,742,435 | - | (2,028,879) | - |
| Accrued interest | 26,586 | - | (102,108) | - | 203,711 | - | 13,298 | - |
| Fair Value | 526,085 | - | (337,936) | - | (3,645,964) | - | (2,327,698) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>499,499</i> | <i>-</i> | <i>(235,828)</i> | <i>-</i> | <i>3,742,435</i> | <i>-</i> | <i>(2,028,879)</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Non convertible loans | | | | | | | | |
| Notes | (21,249,953) | - | (10,000,000) | - | (26,407,890) | - | (8,626,030) | - |
| Equalisation provision | 2,246,430 | - | (110,271) | - | 431,744 | - | 93,765 | - |
| Accrued interest | (85,761) | - | (306,653) | - | (895,354) | - | (216,733) | - |
| Fair Value | (19,089,284) | - | (10,416,924) | - | (26,871,500) | - | (8,748,998) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>2,246,431</i> | <i>-</i> | <i>(110,272)</i> | <i>-</i> | <i>431,745</i> | <i>-</i> | <i>93,766</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-41 Current year | 2023-41 Prior year | 2023-42 Current year | 2023-42 Prior year | 2023-43 Current year | 2023-43 Prior year | 2023-44 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,000,000 | - | 54,727,050 | - | 24,959,036 | - | 25,176,000 | - |
| Cumulative value adjustment | 2,720,000 | - | 117,316 | - | (142,927) | - | 1,098,250 | - |
| Accrued interest | 1,248,802 | - | 643,873 | - | 360,256 | - | 559,417 | - |
| Fair Value | 53,968,802 | - | 55,488,239 | - | 25,176,365 | - | 26,833,667 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,720,000 | - | 117,316 | - | (142,927) | - | 1,098,250 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 2,305,737 | - | 441,763 | - | (176,000) | - |
| Cumulative value adjustment | (717,761) | - | 3,502,198 | - | 284,363 | - | (329,148) | - |
| Accrued interest | (831,070) | - | (256,422) | - | (172,960) | - | (350,390) | - |
| Fair Value | (1,548,831) | - | 5,551,513 | - | 553,166 | - | (855,538) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (717,761) | - | 3,502,198 | - | 284,363 | - | (329,148) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | - | (57,034,000) | - | (25,400,799) | - | (25,000,000) | - |
| Equalisation provision | (2,002,240) | - | (3,618,301) | - | (138,138) | - | (769,101) | - |
| Accrued interest | (417,731) | - | (387,451) | - | (187,297) | - | (209,028) | - |
| Fair Value | (52,419,971) | - | (61,039,752) | - | (25,726,234) | - | (25,978,129) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,002,238) | - | (3,618,299) | - | (138,139) | - | (769,102) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-45 Current year | 2023-45 Prior year | 2023-46 Current year | 2023-46 Prior year | 2023-47 Current year | 2023-47 Prior year | 2023-48 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,581,612 | - | 24,732,391 | - | 10,531,157 | - | 51,750,781 | - |
| Cumulative value adjustment | 1,079,330 | - | (1,424,539) | - | 347,540 | - | (65,281) | - |
| Accrued interest | 241,432 | - | 135,028 | - | 95,737 | - | 1,041,103 | - |
| Fair Value | 25,902,374 | - | 23,442,880 | - | 10,974,434 | - | 52,726,603 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,079,330 | - | (1,424,539) | - | 347,540 | - | (65,281) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 418,387 | - | (4,732,391) | - | 1,013,843 | - | 284,219 | - |
| Cumulative value adjustment | 877,934 | - | 844,309 | - | 121,260 | - | 451,456 | - |
| Accrued interest | 120,526 | - | 263,239 | - | 108,527 | - | (285,547) | - |
| Fair Value | 1,416,847 | - | (3,624,843) | - | 1,243,630 | - | 450,128 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 877,934 | - | 844,309 | - | 121,260 | - | 451,456 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | - | (20,000,000) | - | (11,545,000) | - | (52,035,000) | - |
| Equalisation provision | (1,957,263) | - | 580,230 | - | (468,800) | - | (386,175) | - |
| Accrued interest | (361,958) | - | (398,267) | - | (204,264) | - | (755,556) | - |
| Fair Value | (27,319,221) | - | (19,818,037) | - | (12,218,064) | - | (53,176,731) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,957,264) | - | 580,230 | - | (468,800) | - | (386,175) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-49 Current year | 2023-49 Prior year | 2023-50 Current year | 2023-50 Prior year | 2023-51 Current year | 2023-51 Prior year | 2023-52 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | 3,235,097 | - |
| Cumulative value adjustment | - | - | - | - | - | - | (178,654) | - |
| Accrued interest | - | - | - | - | - | - | 9,863 | - |
| Fair Value | - | - | - | - | - | - | 3,066,306 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | (178,654) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 500,000,000 | - | 88,965,149 | - | 188,578,500 | - | - | - |
| Cumulative value adjustment | 8,345,283 | - | 3,730,115 | - | 1,749,000 | - | - | - |
| Accrued interest | 8,289,035 | - | 2,240,632 | - | - | - | - | - |
| Fair Value | 516,634,318 | - | 94,935,896 | - | 190,327,500 | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,345,283 | - | 3,730,115 | - | 1,749,000 | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | (59,743) | - |
| Cumulative value adjustment | - | - | - | - | - | - | (169,399) | - |
| Accrued interest | - | - | - | - | - | - | 9,040 | - |
| Fair Value | - | - | - | - | - | - | (220,102) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | (169,399) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (500,000,000) | - | (88,965,149) | - | (188,578,500) | - | (3,175,354) | - |
| Equalisation provision | (8,345,283) | - | (3,730,115) | - | (1,749,000) | - | 348,053 | - |
| Accrued interest | (8,289,035) | - | (2,240,632) | - | - | - | (18,903) | - |
| Fair Value | (516,634,318) | - | (94,935,896) | - | (190,327,500) | - | (2,846,204) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,345,283) | - | (3,730,115) | - | (1,749,000) | - | 348,054 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-53 Current year | 2023-53 Prior year | 2023-54 Current year | 2023-54 Prior year | 2023-55 Current year | 2023-55 Prior year | 2023-57 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,474,727 | - | 35,927,038 | - | 7,124,301 | - | 49,922,310 | - |
| Cumulative value adjustment | (994,352) | - | (3,576,150) | - | (782,782) | - | (315,337) | - |
| Accrued interest | 187,100 | - | 13,537 | - | 3,094 | - | 524,991 | - |
| Fair Value | 30,667,475 | - | 32,364,425 | - | 6,344,613 | - | 50,131,964 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (994,352) | - | (3,576,150) | - | (782,782) | - | (315,337) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (48,302) | - | (1,998,340) | - | (450,323) | - | (847,310) | - |
| Cumulative value adjustment | 971,935 | - | 950,974 | - | 166,393 | - | 1,900,952 | - |
| Accrued interest | (10,636) | - | (13,537) | - | 3,755 | - | (524,991) | - |
| Fair Value | 912,997 | - | (1,060,903) | - | (280,175) | - | 528,651 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 971,935 | - | 950,974 | - | 166,393 | - | 1,900,952 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (31,426,425) | - | (33,928,698) | - | (6,673,978) | - | (49,075,000) | - |
| Equalisation provision | 22,416 | - | 2,625,175 | - | 616,389 | - | (1,585,615) | - |
| Accrued interest | - | - | - | - | (6,849) | - | - | - |
| Fair Value | (31,404,009) | - | (31,303,523) | - | (6,064,438) | - | (50,660,615) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 22,418 | - | 2,625,176 | - | 616,388 | - | (1,585,615) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-60 Current year | 2023-60 Prior year | 2023-61 Current year | 2023-61 Prior year | 2023-62 Current year | 2023-62 Prior year | 2023-63 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 22,404,302 | - | 26,304,259 | - | 26,084,357 | - | 18,970,826 | - |
| Cumulative value adjustment | 801,672 | - | (501,104) | - | (558,567) | - | (109,110) | - |
| Accrued interest | 1,254,569 | - | 603,040 | - | 179,691 | - | 461,367 | - |
| Fair Value | 24,460,543 | - | 26,406,195 | - | 25,705,481 | - | 19,323,083 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 801,672 | - | (501,104) | - | (558,567) | - | (109,110) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,192,934) | - | (4,176,880) | - | (3,956,978) | - | 240,542 | - |
| Cumulative value adjustment | (2,469,138) | - | (1,400,574) | - | (1,103,361) | - | (1,659,825) | - |
| Accrued interest | (979,587) | - | (464,461) | - | (137,171) | - | (296,864) | - |
| Fair Value | (6,641,659) | - | (6,041,915) | - | (5,197,510) | - | (1,716,147) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,469,138) | - | (1,400,574) | - | (1,103,361) | - | (1,659,825) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (19,211,368) | - | (22,127,380) | - | (22,127,380) | - | (19,211,368) | - |
| Equalisation provision | 1,667,465 | - | 1,901,679 | - | 1,661,929 | - | 1,768,935 | - |
| Accrued interest | (274,982) | - | (138,579) | - | (42,520) | - | (164,503) | - |
| Fair Value | (17,818,885) | - | (20,364,280) | - | (20,507,971) | - | (17,606,936) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,667,466 | - | 1,901,679 | - | 1,661,929 | - | 1,768,935 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-64 Current year | 2023-64 Prior year | 2023-65 Current year | 2023-65 Prior year | 2023-66 Current year | 2023-66 Prior year | 2023-67 Current year | Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 71,724,763 | - | 69,373,829 | - | 65,793,746 | - | 65,919,210 | - |
| Cumulative value adjustment | (8,309,566) | - | (8,963,004) | - | (5,382,921) | - | (5,508,384) | - |
| Accrued interest | 30,942 | - | 251,048 | - | 251,048 | - | 251,048 | - |
| Fair Value | 63,446,139 | - | 60,661,873 | - | 60,661,873 | - | 60,661,874 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,309,566) | - | (8,963,004) | - | (5,382,921) | - | (5,508,384) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (4,035,443) | - | (2,381,043) | - | (1,950,753) | - | (2,258,314) | - |
| Cumulative value adjustment | 1,856,242 | - | 1,606,322 | - | 1,152,014 | - | 1,408,453 | - |
| Accrued interest | 7,684 | - | 91,665 | - | 89,173 | - | 99,847 | - |
| Fair Value | (2,171,517) | - | (683,056) | - | (709,566) | - | (750,014) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,856,242 | - | 1,606,322 | - | 1,152,014 | - | 1,408,453 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (67,689,320) | - | (66,992,786) | - | (63,842,993) | - | (63,660,896) | - |
| Equalisation provision | 6,453,324 | - | 7,356,682 | - | 4,230,908 | - | 4,099,931 | - |
| Accrued interest | (38,626) | - | (342,713) | - | (340,222) | - | (350,895) | - |
| Fair Value | (61,274,622) | - | (59,978,817) | - | (59,952,307) | - | (59,911,860) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,453,325 | - | 7,356,682 | - | 4,230,907 | - | 4,099,931 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-72 Current year | 2023-72 Prior year | 2023-73 Current year | 2023-73 Prior year | 2023-74 Current year | 2023-74 Prior year | 2023-77 Current year | 2023-77 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 14,162,355 | - | 28,068,080 | - | - | - | 26,075,257 | - |
| Cumulative value adjustment | 201,170 | - | (1,261,482) | - | - | - | (2,413,861) | - |
| Accrued interest | 191,843 | - | 7,531 | - | - | - | 716 | - |
| Fair Value | 14,555,368 | - | 26,814,129 | - | - | - | 23,662,112 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 201,170 | - | (1,261,482) | - | - | - | (2,413,861) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | 300,000,000 | - | - | - |
| Cumulative value adjustment | - | - | - | - | 7,570,617 | - | - | - |
| Accrued interest | - | - | - | - | 8,931,580 | - | - | - |
| Fair Value | - | - | - | - | 316,502,197 | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | 7,570,617 | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (162,355) | - | 115,018 | - | - | - | 170,277 | - |
| Cumulative value adjustment | 772,412 | - | 93,887 | - | (322,712) | - | 20,338 | - |
| Accrued interest | 22,212 | - | 53,557 | - | (979,880) | - | 5,886 | - |
| Fair Value | 632,269 | - | 262,462 | - | (1,302,592) | - | 196,501 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 772,412 | - | 93,887 | - | (322,712) | - | 20,338 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (14,000,000) | - | (28,183,098) | - | (300,000,000) | - | (26,245,534) | - |
| Equalisation provision | (973,582) | - | 1,167,595 | - | (7,247,905) | - | 2,393,523 | - |
| Accrued interest | (214,055) | - | (61,088) | - | (7,951,700) | - | (6,602) | - |
| Fair Value | (15,187,637) | - | (27,076,591) | - | (315,199,605) | - | (23,858,613) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (973,582) | - | 1,167,594 | - | (7,247,905) | - | 2,393,523 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-78 Current year | 2023-78 Prior year | 2023-79 Current year | 2023-79 Prior year | 2023-80 Current year | 2023-80 Prior year | 2023-81 Current year | 2023-81 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 28,107,109 | - | 10,485,087 | - | 42,396,175 | - | - | - |
| Cumulative value adjustment | (2,271,317) | - | (892,629) | - | (3,283,117) | - | - | - |
| Accrued interest | 2,321 | - | 290 | - | 547 | - | - | - |
| Fair Value | 25,838,113 | - | 9,592,748 | - | 39,113,605 | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,271,317) | - | (892,629) | - | (3,283,117) | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | 200,000,000 | - |
| Cumulative value adjustment | - | - | - | - | - | - | 5,958,539 | - |
| Accrued interest | - | - | - | - | - | - | 6,483,167 | - |
| Fair Value | - | - | - | - | - | - | 212,441,706 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | 5,958,539 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (174,746) | - | 119,567 | - | (9,389) | - | - | - |
| Cumulative value adjustment | 98,525 | - | (58,152) | - | 75,458 | - | (68,333) | - |
| Accrued interest | 4,385 | - | 2,166 | - | 110,358 | - | - | - |
| Fair Value | (71,836) | - | 63,581 | - | 176,427 | - | (68,333) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 98,525 | - | (58,152) | - | 75,458 | - | (68,333) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (27,932,363) | - | (10,604,654) | - | (42,386,786) | - | (200,000,000) | - |
| Equalisation provision | 2,172,791 | - | 950,781 | - | 3,207,659 | - | (5,890,206) | - |
| Accrued interest | (6,706) | - | (2,456) | - | (110,905) | - | (6,483,167) | - |
| Fair Value | (25,766,278) | - | (9,656,329) | - | (39,290,032) | - | (212,373,373) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,172,792 | - | 950,781 | - | 3,207,659 | - | (5,890,206) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-82 Current year | 2023-82 Prior year | 2023-83 Current year | 2023-83 Prior year | 2023-84 Current year | 2023-84 Prior year | 2023-85 Current year | 2023-85 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 21,335,485 | - | - | - | - | - |
| Cumulative value adjustment | - | - | (2,100,518) | - | - | - | - | - |
| Accrued interest | - | - | 29 | - | - | - | - | - |
| Fair Value | - | - | 19,234,996 | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | (2,100,518) | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 200,000,000 | - | - | - | 300,000,000 | - | - | - |
| Cumulative value adjustment | 5,995,088 | - | - | - | 7,043,445 | - | - | - |
| Accrued interest | 6,483,167 | - | - | - | 7,805,186 | - | - | - |
| Fair Value | 212,478,255 | - | - | - | 314,848,631 | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,995,088 | - | - | - | 7,043,445 | - | (3,510,678) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (5,998) | - | - | - | - | - |
| Cumulative value adjustment | (68,333) | - | 996 | - | (189,859) | - | - | - |
| Accrued interest | - | - | 4,249 | - | (592,065) | - | - | - |
| Fair Value | (68,333) | - | (753) | - | (781,924) | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (68,333) | - | 996 | - | (189,859) | - | (14,092,741) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (200,000,001) | - | (21,329,487) | - | (300,000,000) | - | - | - |
| Equalisation provision | (5,926,754) | - | 2,099,522 | - | (6,853,586) | - | - | - |
| Accrued interest | (6,483,167) | - | (4,278) | - | (7,213,121) | - | - | - |
| Fair Value | (212,409,922) | - | (19,234,243) | - | (314,066,707) | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,926,755) | - | 2,099,521 | - | (6,853,586) | - | 18,480,043 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-86 Current year | 2023-86 Prior year | 2023-87 Current year | 2023-87 Prior year | 2023-88 Current year | 2023-88 Prior year | 2023-89 Current year | 2023-89 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 100,000,000 | - | 100,000,000 | - | 75,000,000 | - | 170,000,000 | - |
| Cumulative value adjustment | 127,592 | - | 127,592 | - | 23,544 | - | 3,222,601 | - |
| Accrued interest | 279,867 | - | 279,867 | - | 117,625 | - | 3,486,624 | - |
| Fair Value | 100,407,459 | - | 100,407,459 | - | 75,141,169 | - | 176,709,225 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 127,592 | - | 127,592 | - | 23,544 | - | 3,222,601 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 10,704 | - | 17,228 | - | (20,055) | - | - | - |
| Accrued interest | - | - | - | - | 20,142 | - | - | - |
| Fair Value | 10,704 | - | 17,228 | - | 87 | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 10,704 | - | 17,228 | - | (20,055) | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | - | (100,000,000) | - | (75,000,000) | - | (170,000,000) | - |
| Equalisation provision | (138,296) | - | (144,820) | - | (3,489) | - | (3,222,601) | - |
| Accrued interest | (279,867) | - | (279,867) | - | (137,767) | - | (3,486,624) | - |
| Fair Value | (100,418,163) | - | (100,424,687) | - | (75,141,256) | - | (176,709,225) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (138,296) | - | (144,820) | - | (3,489) | - | (3,222,601) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-90 Current year | 2023-90 Prior year | 2023-91 Current year | 2023-91 Prior year | 2023-92 Current year | 2023-92 Prior year | 2023-93 Current year | 2023-93 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,148,790 | - | 21,089,988 | - | 21,089,988 | - | 21,302,391 | - |
| Cumulative value adjustment | (2,644,767) | - | (2,585,964) | - | (2,585,964) | - | (2,798,367) | - |
| Accrued interest | 59,176 | - | 59,176 | - | 59,176 | - | 59,176 | - |
| Fair Value | 18,563,199 | - | 18,563,200 | - | 18,563,200 | - | 18,563,200 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,644,767) | - | (2,585,964) | - | (2,585,964) | - | (2,798,367) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 700,637 | - | 555,494 | - | 815,721 | - | 917,977 | - |
| Accrued interest | 21,450 | - | 20,551 | - | 23,568 | - | 47,232 | - |
| Fair Value | 722,087 | - | 576,045 | - | 839,289 | - | 965,209 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 700,637 | - | 555,494 | - | 815,721 | - | 917,977 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (21,148,790) | - | (21,089,988) | - | (21,089,988) | - | (21,302,391) | - |
| Equalisation provision | 1,944,130 | - | 2,030,469 | - | 1,770,243 | - | 1,880,389 | - |
| Accrued interest | (80,626) | - | (79,726) | - | (82,744) | - | (106,407) | - |
| Fair Value | (19,285,286) | - | (19,139,245) | - | (19,402,489) | - | (19,528,409) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,944,131 | - | 2,030,471 | - | 1,770,245 | - | 1,880,391 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-94 Current year | 2023-94 Prior year | 2023-95 Current year | 2023-95 Prior year | 2023-96 Current year | 2023-96 Prior year | 2023-97 Current year | 2023-97 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 35,503,984 | - | 21,209,308 | - | 21,282,993 | - | 20,242,426 | - |
| Cumulative value adjustment | (4,663,945) | - | (2,705,284) | - | (2,778,970) | - | 776,974 | - |
| Accrued interest | 98,626 | - | 59,176 | - | 59,176 | - | 447,535 | - |
| Fair Value | 30,938,665 | - | 18,563,200 | - | 18,563,199 | - | 21,466,935 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,663,945) | - | (2,705,284) | - | (2,778,970) | - | 776,974 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | (242,426) | - |
| Cumulative value adjustment | 1,090,669 | - | 574,297 | - | 730,559 | - | (305,723) | - |
| Accrued interest | 85,249 | - | 18,443 | - | 18,289 | - | (272,756) | - |
| Fair Value | 1,175,918 | - | 592,740 | - | 748,848 | - | (820,905) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,090,669 | - | 574,297 | - | 730,559 | - | (305,723) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (35,503,984) | - | (21,209,308) | - | (21,282,993) | - | (20,000,000) | - |
| Equalisation provision | 3,573,276 | - | 2,131,578 | - | 2,049,004 | - | (471,251) | - |
| Accrued interest | (183,875) | - | (77,618) | - | (77,464) | - | (174,778) | - |
| Fair Value | (32,114,583) | - | (19,155,348) | - | (19,311,453) | - | (20,646,029) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,573,276 | - | 2,131,580 | - | 2,049,005 | - | (471,251) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-98 Current year | 2023-98 Prior year | 2023-99 Current year | 2023-99 Prior year | 2023-100 Current year | 2023-100 Prior year | 2023-102 Current year | 2023-102 Prior year |
|--|-------------------------|-----------------------|-------------------------|-----------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 34,500,000 | - | 19,838,000 | - | 97,370,100 | - | 21,511,534 | - |
| Cumulative value adjustment | 2,339,780 | - | 1,530,800 | - | (6,480,810) | - | (2,101,001) | - |
| Accrued interest | 214,443 | - | 119,521 | - | 2,399,406 | - | 8,122 | - |
| Fair Value | 37,054,223 | - | 21,488,321 | - | 93,288,696 | - | 19,418,655 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,339,780 | - | 1,530,800 | - | (6,480,810) | - | (2,101,001) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 162,000 | - | - | - | (495,104) | - |
| Cumulative value adjustment | 4,263,922 | - | (398,586) | - | 2,465,399 | - | 685,957 | - |
| Accrued interest | 166,916 | - | (68,405) | - | 135,902 | - | 3,819 | - |
| Fair Value | 4,430,838 | - | (304,991) | - | 2,601,301 | - | 194,672 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,263,922 | - | (398,586) | - | 2,465,399 | - | 685,957 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (34,500,000) | - | (20,000,000) | - | (97,370,100) | - | (21,016,430) | - |
| Equalisation provision | (6,603,702) | - | (1,132,214) | - | 4,015,411 | - | 1,415,045 | - |
| Accrued interest | (381,359) | - | (51,116) | - | (2,535,308) | - | (11,941) | - |
| Fair Value | (41,485,061) | - | (21,183,330) | - | (95,889,997) | - | (19,613,326) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,603,702) | - | (1,132,214) | - | 4,015,411 | - | 1,415,045 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-103 Current year | 2023-103 Prior year | 2023-104 Current year | 2023-104 Prior year | 2023-106 Current year | 2023-106 Prior year | 2023-107 Current year | 2023-107 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 21,318,000 | - | 18,115,174 | - | 21,405,960 | - | 35,640,127 | - |
| Cumulative value adjustment | (1,907,468) | - | 173,052 | - | (2,901,936) | - | (3,289,240) | - |
| Accrued interest | 8,122 | - | 112,260 | - | 59,176 | - | 13,537 | - |
| Fair Value | 19,418,654 | - | 18,400,486 | - | 18,563,200 | - | 32,364,424 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,907,468) | - | 173,052 | - | (2,901,936) | - | (3,289,240) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (376,040) | - | 970,793 | - | - | - | - | - |
| Cumulative value adjustment | 26,256 | - | 166,652 | - | 780,037 | - | (526,023) | - |
| Accrued interest | 995 | - | 5,383 | - | 18,135 | - | 4,679 | - |
| Fair Value | (348,789) | - | 1,142,828 | - | 798,172 | - | (521,344) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 26,256 | - | 166,652 | - | 780,037 | - | (526,023) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,941,960) | - | (19,085,967) | - | (21,405,960) | - | (35,640,127) | - |
| Equalisation provision | 1,881,213 | - | (339,706) | - | 2,123,313 | - | 3,815,263 | - |
| Accrued interest | (9,117) | - | (11,764) | - | (77,310) | - | (18,216) | - |
| Fair Value | (19,069,864) | - | (19,437,437) | - | (19,359,957) | - | (31,843,080) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,881,212 | - | (339,705) | - | 2,123,314 | - | 3,815,262 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-108 Current year | 2023-108 Prior year | 2023-109 Current year | 2023-109 Prior year | 2023-110 Current year | 2023-110 Prior year | 2023-111 Current year | 2023-111 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 34,915,454 | - | 34,558,805 | - | 34,637,010 | - | 34,657,663 | - |
| Cumulative value adjustment | (2,564,567) | - | (2,207,918) | - | (2,286,122) | - | (2,306,775) | - |
| Accrued interest | 13,537 | - | 13,537 | - | 13,537 | - | 13,537 | - |
| Fair Value | 32,364,424 | - | 32,364,424 | - | 32,364,425 | - | 32,364,425 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,564,567) | - | (2,207,918) | - | (2,286,122) | - | (2,306,775) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | (200,223) | - | 63,359 | - | (997,463) | - | (543,168) | - |
| Accrued interest | (463) | - | 5,099 | - | (775) | - | 4,528 | - |
| Fair Value | (200,686) | - | 68,458 | - | (998,238) | - | (538,640) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (200,223) | - | 63,359 | - | (997,463) | - | (543,168) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (34,915,454) | - | (34,558,805) | - | (34,637,010) | - | (34,657,663) | - |
| Equalisation provision | 2,764,790 | - | 2,144,559 | - | 3,283,585 | - | 2,849,943 | - |
| Accrued interest | (13,074) | - | (18,636) | - | (12,762) | - | (18,065) | - |
| Fair Value | (32,163,738) | - | (32,432,882) | - | (31,366,187) | - | (31,825,785) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,764,791 | - | 2,144,559 | - | 3,283,586 | - | 2,849,944 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-112 Current year | 2023-112 Prior year | 2023-113 Current year | 2023-113 Prior year | 2023-115 Current year | 2023-115 Prior year | 2023-117 Current year | 2023-117 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 139,627,771 | - | 61,163,595 | - | 49,068,451 | - | 16,242,498 | - |
| Cumulative value adjustment | 5,278,529 | - | 4,044,240 | - | 73,605 | - | 588,039 | - |
| Accrued interest | 939,168 | - | 347,179 | - | 476,697 | - | 9,055 | - |
| Fair Value | 145,845,468 | - | 65,555,014 | - | 49,618,753 | - | 16,839,592 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,278,529 | - | 4,044,240 | - | 73,605 | - | 588,039 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (39,627,771) | - | (16,163,595) | - | (168,451) | - | (1,242,498) | - |
| Cumulative value adjustment | (317,022) | - | (2,326,869) | - | (1,509,621) | - | (1,025,281) | - |
| Accrued interest | 387,500 | - | (170,178) | - | 2,691,751 | - | 175,575 | - |
| Fair Value | (39,557,293) | - | (18,660,642) | - | 1,013,679 | - | (2,092,204) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (317,022) | - | (2,326,869) | - | (1,509,621) | - | (1,025,281) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | - | (45,000,000) | - | (48,900,000) | - | (15,000,000) | - |
| Equalisation provision | (4,961,508) | - | (1,717,372) | - | 1,436,016 | - | 437,243 | - |
| Accrued interest | (1,326,667) | - | (177,000) | - | (3,168,448) | - | (184,631) | - |
| Fair Value | (106,288,175) | - | (46,894,372) | - | (50,632,432) | - | (14,747,388) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,961,507) | - | (1,717,371) | - | 1,436,016 | - | 437,242 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-118 Current year | 2023-118 Prior year | 2023-119 Current year | 2023-119 Prior year | 2023-120 Current year | 2023-120 Prior year | 2023-121 Current year | 2023-121 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 29,184,536 | - | 70,365,537 | - | 22,168,486 | - | 8,612,920 | - |
| Cumulative value adjustment | 280,564 | - | (4,319,760) | - | (1,649,651) | - | (29,248) | - |
| Accrued interest | 61,027 | - | 513,886 | - | 50,130 | - | 39,801 | - |
| Fair Value | 29,526,127 | - | 66,559,663 | - | 20,568,965 | - | 8,623,473 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 280,564 | - | (4,319,760) | - | (1,649,651) | - | (29,248) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 815,464 | - | (25,075,976) | - | (1,244,564) | - | (87,553) | - |
| Cumulative value adjustment | (83,830) | - | (952,709) | - | (1,295,362) | - | 625,115 | - |
| Accrued interest | 3,301 | - | 768,287 | - | (39,168) | - | 168,397 | - |
| Fair Value | 734,935 | - | (25,260,398) | - | (2,579,094) | - | 705,959 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (83,830) | - | (952,709) | - | (1,295,362) | - | 625,115 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (30,000,000) | - | (45,289,561) | - | (20,923,921) | - | (8,525,367) | - |
| Equalisation provision | (196,734) | - | 5,272,469 | - | 2,945,012 | - | (595,867) | - |
| Accrued interest | (64,328) | - | (1,282,173) | - | (10,962) | - | (208,198) | - |
| Fair Value | (30,261,062) | - | (41,299,265) | - | (17,989,871) | - | (9,329,432) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (196,735) | - | 5,272,468 | - | 2,945,013 | - | (595,867) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-122 Current year | 2023-122 Prior year | 2023-123 Current year | 2023-123 Prior year | 2023-124 Current year | 2023-124 Prior year | 2023-125 Current year | 2023-125 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 17,107,000 | - | 8,487,373 | - | 7,800,000 | - | 25,841,250 | - |
| Cumulative value adjustment | 576,335 | - | 284,121 | - | 311,454 | - | 1,839,722 | - |
| Accrued interest | 336,282 | - | 106,966 | - | 233,479 | - | 923,313 | - |
| Fair Value | 18,019,617 | - | 8,878,460 | - | 8,344,933 | - | 28,604,285 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 576,335 | - | 284,121 | - | 311,454 | - | 1,839,722 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 578,752 | - | - | - | (841,250) | - |
| Cumulative value adjustment | (395,405) | - | (123,854) | - | (256,094) | - | (1,833,642) | - |
| Accrued interest | (44,955) | - | 63,404 | - | (186,919) | - | (825,605) | - |
| Fair Value | (440,360) | - | 518,302 | - | (443,013) | - | (3,500,497) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (395,405) | - | (123,854) | - | (256,094) | - | (1,833,642) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (17,107,000) | - | (9,066,125) | - | (7,800,000) | - | (25,000,000) | - |
| Equalisation provision | (180,930) | - | (160,266) | - | (55,360) | - | (6,080) | - |
| Accrued interest | (291,327) | - | (170,371) | - | (46,560) | - | (97,708) | - |
| Fair Value | (17,579,257) | - | (9,396,762) | - | (7,901,920) | - | (25,103,788) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (180,930) | - | (160,267) | - | (55,360) | - | (6,080) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-126 Current year | 2023-126 Prior year | 2023-128 Current year | 2023-128 Prior year | 2023-129 Current year | 2023-129 Prior year | 2023-130 Current year | 2023-130 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 25,794,871 | - | 30,000,000 | - | 40,000,000 | - | 25,000,000 | - |
| Cumulative value adjustment | 40,242 | - | (11,192,100) | - | (5,215,200) | - | 1,186,250 | - |
| Accrued interest | 151,305 | - | 76,028 | - | 362,466 | - | 148,322 | - |
| Fair Value | 25,986,418 | - | 18,883,928 | - | 35,147,266 | - | 26,334,572 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 40,242 | - | (11,192,100) | - | (5,215,200) | - | 1,186,250 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,794,871) | - | - | - | - | - | - | - |
| Cumulative value adjustment | 1,268,032 | - | 11,900,602 | - | 6,557,296 | - | (123,733) | - |
| Accrued interest | 236,195 | - | 545,685 | - | 502,734 | - | 21,051 | - |
| Fair Value | (4,290,644) | - | 12,446,287 | - | 7,060,030 | - | (102,682) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,268,032 | - | 11,900,602 | - | 6,557,296 | - | (123,733) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | - | (30,000,000) | - | (40,000,000) | - | (25,000,000) | - |
| Equalisation provision | (1,308,274) | - | (708,502) | - | (1,342,096) | - | (1,062,517) | - |
| Accrued interest | (387,500) | - | (621,713) | - | (865,200) | - | (169,373) | - |
| Fair Value | (21,695,774) | - | (31,330,215) | - | (42,207,296) | - | (26,231,890) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,308,274) | - | (708,502) | - | (1,342,096) | - | (1,062,517) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-131 Current year | 2023-131 Prior year | 2023-132 Current year | 2023-132 Prior year | 2023-133 Current year | 2023-133 Prior year | 2023-139 Current year | 2023-139 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,941,960 | - | 12,313,367 | - | 20,923,921 | - | 21,255,000 | - |
| Cumulative value adjustment | (1,531,428) | - | (864,549) | - | (1,513,389) | - | 480,945 | - |
| Accrued interest | 8,122 | - | 236,066 | - | 8,122 | - | 360,660 | - |
| Fair Value | 19,418,654 | - | 11,684,884 | - | 19,418,654 | - | 22,096,605 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,531,428) | - | (864,549) | - | (1,513,389) | - | 480,945 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (2,313,367) | - | - | - | (6,255,000) | - |
| Cumulative value adjustment | (459,102) | - | 1,299,023 | - | 227,092 | - | (584,598) | - |
| Accrued interest | (2,918) | - | (109,760) | - | (2,174) | - | (132,503) | - |
| Fair Value | (462,020) | - | (1,124,104) | - | 224,918 | - | (6,972,101) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (459,102) | - | 1,299,023 | - | 227,092 | - | (584,598) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,941,960) | - | (10,000,000) | - | (20,923,921) | - | (15,000,000) | - |
| Equalisation provision | 1,990,530 | - | (434,474) | - | 1,286,297 | - | 103,652 | - |
| Accrued interest | (5,204) | - | (126,306) | - | (5,948) | - | (228,156) | - |
| Fair Value | (18,956,634) | - | (10,560,780) | - | (19,643,572) | - | (15,124,504) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,990,531 | - | (434,474) | - | 1,286,298 | - | 103,654 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-140 Current year | 2023-140 Prior year | 2023-141 Current year | 2023-141 Prior year | 2023-142 Current year | 2023-142 Prior year | 2023-143 Current year | 2023-143 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 43,282,543 | - | 139,343,672 | - | 99,126,007 | - | 34,511,352 | - |
| Cumulative value adjustment | (549,493) | - | (11,175,630) | - | (4,064,914) | - | (2,160,464) | - |
| Accrued interest | 752,227 | - | 997,245 | - | 522,275 | - | 13,537 | - |
| Fair Value | 43,485,277 | - | 129,165,287 | - | 95,583,368 | - | 32,364,425 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (549,493) | - | (11,175,630) | - | (4,064,914) | - | (2,160,464) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (3,645,583) | - | (48,145,462) | - | 873,994 | - | - | - |
| Cumulative value adjustment | 1,548,553 | - | (478,298) | - | 4,972,828 | - | (526,454) | - |
| Accrued interest | (133,474) | - | 1,475,607 | - | 119,392 | - | (2,794) | - |
| Fair Value | (2,230,504) | - | (47,148,153) | - | 5,966,214 | - | (529,248) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,548,553 | - | (478,298) | - | 4,972,828 | - | (526,454) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (39,636,959) | - | (91,198,209) | - | (100,000,000) | - | (34,511,352) | - |
| Equalisation provision | (999,061) | - | 11,653,928 | - | (907,915) | - | 2,686,918 | - |
| Accrued interest | (618,753) | - | (2,472,852) | - | (641,667) | - | (10,743) | - |
| Fair Value | (41,254,773) | - | (82,017,133) | - | (101,549,582) | - | (31,835,177) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (999,059) | - | 11,653,927 | - | (907,914) | - | 2,686,919 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-144 Current year | 2023-144 Prior year | 2023-145 Current year | 2023-145 Prior year | 2023-146 Current year | 2023-146 Prior year | 2023-147 Current year | 2023-147 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 9,451,148 | - | 31,516,800 | - | 24,059,957 | - | 26,386,341 | - |
| Cumulative value adjustment | (2,144,232) | - | 157,200 | - | 1,152,509 | - | (477,003) | - |
| Accrued interest | 158,182 | - | 754,521 | - | 573,495 | - | 462,224 | - |
| Fair Value | 7,465,098 | - | 32,428,521 | - | 25,785,961 | - | 26,371,562 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,144,232) | - | 157,200 | - | 1,152,509 | - | (477,003) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,046,081) | - | (1,516,800) | - | 940,043 | - | (1,386,341) | - |
| Cumulative value adjustment | 1,351,973 | - | (57,484) | - | 1,216,263 | - | 2,441,111 | - |
| Accrued interest | 113 | - | (75,006) | - | (137,823) | - | (312,736) | - |
| Fair Value | (693,995) | - | (1,649,290) | - | 2,018,483 | - | 742,034 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,351,973 | - | (57,484) | - | 1,216,263 | - | 2,441,111 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (7,405,067) | - | (30,000,000) | - | (25,000,000) | - | (25,000,000) | - |
| Equalisation provision | 792,260 | - | (99,716) | - | (2,368,772) | - | (1,964,106) | - |
| Accrued interest | (158,295) | - | (679,515) | - | (435,672) | - | (149,489) | - |
| Fair Value | (6,771,102) | - | (30,779,231) | - | (27,804,444) | - | (27,113,595) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 792,260 | - | (99,716) | - | (2,368,772) | - | (1,964,108) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-148 Current year | 2023-148 Prior year | 2023-149 Current year | 2023-149 Prior year | 2023-150 Current year | 2023-150 Prior year | 2023-151 Current year | 2023-151 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 34,962,383 | - | 24,057,600 | - | 35,549,145 | - | 35,204,165 | - |
| Cumulative value adjustment | (2,611,495) | - | 1,335,000 | - | (3,198,257) | - | (2,853,277) | - |
| Accrued interest | 13,537 | - | 226,027 | - | 13,537 | - | 13,537 | - |
| Fair Value | 32,364,425 | - | 25,618,627 | - | 32,364,425 | - | 32,364,425 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,611,495) | - | 1,335,000 | - | (3,198,257) | - | (2,853,277) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | 5,942,400 | - | - | - | - | - |
| Cumulative value adjustment | (358,736) | - | (271,221) | - | (853,925) | - | (879,726) | - |
| Accrued interest | (3,206) | - | 470,639 | - | (3,404) | - | (4,045) | - |
| Fair Value | (361,942) | - | 6,141,818 | - | (857,329) | - | (883,771) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (358,736) | - | (271,221) | - | (853,925) | - | (879,726) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (34,962,383) | - | (30,000,000) | - | (35,549,145) | - | (35,204,165) | - |
| Equalisation provision | 2,970,231 | - | (1,063,778) | - | 4,052,182 | - | 3,733,003 | - |
| Accrued interest | (10,331) | - | (696,667) | - | (10,133) | - | (9,492) | - |
| Fair Value | (32,002,483) | - | (31,760,445) | - | (31,507,096) | - | (31,480,654) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,970,232 | - | (1,063,779) | - | 4,052,182 | - | 3,733,003 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-152 Current year | 2023-152 Prior year | 2023-153 Current year | 2023-153 Prior year | 2023-154 Current year | 2023-154 Prior year | 2023-155 Current year | 2023-155 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,926,729 | - | 46,696,635 | - | 8,959,111 | - | 20,003,977 | - |
| Cumulative value adjustment | (722,980) | - | 2,726,912 | - | 278,937 | - | (593,445) | - |
| Accrued interest | 124,374 | - | 59,141 | - | 157,191 | - | 8,122 | - |
| Fair Value | 18,328,123 | - | 49,482,688 | - | 9,395,239 | - | 19,418,654 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (722,980) | - | 2,726,912 | - | 278,937 | - | (593,445) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,855,477 | - | (11,305,099) | - | (145,691) | - | - | - |
| Cumulative value adjustment | (2,678,310) | - | (7,109,208) | - | (475,404) | - | (720,225) | - |
| Accrued interest | (83,124) | - | 75,162 | - | 35,135 | - | 353 | - |
| Fair Value | (905,957) | - | (18,339,145) | - | (585,960) | - | (719,872) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,678,310) | - | (7,109,208) | - | (475,404) | - | (720,225) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,782,207) | - | (35,391,536) | - | (8,813,420) | - | (20,003,977) | - |
| Equalisation provision | 3,401,290 | - | 4,382,296 | - | 196,466 | - | 1,313,670 | - |
| Accrued interest | (41,250) | - | (134,303) | - | (192,326) | - | (8,475) | - |
| Fair Value | (17,422,167) | - | (31,143,543) | - | (8,809,280) | - | (18,698,782) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,401,289 | - | 4,382,296 | - | 196,467 | - | 1,313,669 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-156 Current year | 2023-156 Prior year | 2023-157 Current year | 2023-157 Prior year | 2023-158 Current year | 2023-158 Prior year | 2023-159 Current year | 2023-159 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 72,748,214 | - | 72,192,870 | - | 69,502,702 | - | 69,401,615 | - |
| Cumulative value adjustment | (9,333,017) | - | (8,777,674) | - | (9,091,876) | - | (8,990,789) | - |
| Accrued interest | 30,942 | - | 30,942 | - | 251,048 | - | 251,048 | - |
| Fair Value | 63,446,139 | - | 63,446,138 | - | 60,661,874 | - | 60,661,874 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (9,333,017) | - | (8,777,674) | - | (9,091,876) | - | (8,990,789) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (4,624,464) | - | (4,387,735) | - | (2,226,287) | - | (2,443,309) | - |
| Cumulative value adjustment | 1,132,103 | - | 1,107,881 | - | 1,230,290 | - | 1,283,071 | - |
| Accrued interest | 7,155 | - | 7,037 | - | 91,366 | - | 103,643 | - |
| Fair Value | (3,485,206) | - | (3,272,817) | - | (904,631) | - | (1,056,595) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,132,103 | - | 1,107,881 | - | 1,230,290 | - | 1,283,071 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (68,123,750) | - | (67,805,135) | - | (67,276,415) | - | (66,958,306) | - |
| Equalisation provision | 8,200,914 | - | 7,669,793 | - | 7,861,586 | - | 7,707,717 | - |
| Accrued interest | (38,097) | - | (37,979) | - | (342,414) | - | (354,691) | - |
| Fair Value | (59,960,933) | - | (60,173,321) | - | (59,757,243) | - | (59,605,280) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 8,200,915 | - | 7,669,795 | - | 7,861,587 | - | 7,707,718 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-160 Current year | 2023-160 Prior year | 2023-161 Current year | 2023-161 Prior year | 2023-162 Current year | 2023-162 Prior year | 2023-163 Current year | 2023-163 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 8,733,383 | - | 100,000,000 | - | 30,000,000 | - | 8,230,000 | - |
| Cumulative value adjustment | (132,038) | - | (13,038,000) | - | (3,911,400) | - | 59,894 | - |
| Accrued interest | 169,779 | - | 906,164 | - | 271,849 | - | 66,801 | - |
| Fair Value | 8,771,124 | - | 87,868,164 | - | 26,360,449 | - | 8,356,695 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (132,038) | - | (13,038,000) | - | (3,911,400) | - | 59,894 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 56,454 | - | - | - | - | - | 768,809 | - |
| Cumulative value adjustment | (47,343) | - | 13,298,827 | - | 3,977,986 | - | (955,720) | - |
| Accrued interest | 73,883 | - | 1,411,475 | - | 413,422 | - | (66,801) | - |
| Fair Value | 82,994 | - | 14,710,302 | - | 4,391,408 | - | (253,712) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (47,343) | - | 13,298,827 | - | 3,977,986 | - | (955,720) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (8,789,837) | - | (100,000,000) | - | (30,000,000) | - | (8,998,809) | - |
| Equalisation provision | 179,382 | - | (260,830) | - | (66,586) | - | 895,826 | - |
| Accrued interest | (243,663) | - | (2,317,639) | - | (685,271) | - | - | - |
| Fair Value | (8,854,118) | - | (102,578,469) | - | (30,751,857) | - | (8,102,983) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 179,382 | - | (260,829) | - | (66,586) | - | 895,826 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-164 Current year | 2023-164 Prior year | 2023-165 Current year | 2023-165 Prior year | 2023-166 Current year | 2023-166 Prior year | 2023-167 Current year | 2023-167 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 10,405,000 | - | 211,000,000 | - | 100,000,000 | - | 25,000,000 | - |
| Cumulative value adjustment | 80,708 | - | (25,825,530) | - | 3,807,000 | - | 805,500 | - |
| Accrued interest | 111,522 | - | 2,980,548 | - | 1,978,767 | - | 739,726 | - |
| Fair Value | 10,597,230 | - | 188,155,018 | - | 105,785,767 | - | 26,545,226 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 80,708 | - | (25,825,530) | - | 3,807,000 | - | 805,500 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 912,468 | - | (38,717,999) | - | - | - | - | - |
| Cumulative value adjustment | (1,160,329) | - | 29,396,569 | - | (2,131,543) | - | (285,328) | - |
| Accrued interest | (111,523) | - | (2,980,548) | - | (1,637,883) | - | (559,714) | - |
| Fair Value | (359,384) | - | (12,301,978) | - | (3,769,426) | - | (845,042) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,160,329) | - | 31,272,018 | - | (2,131,543) | - | (285,328) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (11,317,468) | - | (172,282,001) | - | (100,000,000) | - | (25,000,000) | - |
| Equalisation provision | 1,079,623 | - | (3,571,038) | - | (1,675,457) | - | (520,172) | - |
| Accrued interest | - | - | - | - | (340,884) | - | (180,012) | - |
| Fair Value | (10,237,845) | - | (175,853,039) | - | (102,016,341) | - | (25,700,184) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,079,622 | - | (5,446,487) | - | (1,675,457) | - | (520,172) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-168 Current year | 2023-168 Prior year | 2023-169 Current year | 2023-169 Prior year | 2023-170 Current year | 2023-170 Prior year | 2023-171 Current year | 2023-171 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 141,000,000 | - | 34,840,707 | - | 25,000,000 | - | 9,896,829 | - |
| Cumulative value adjustment | (37,930,410) | - | 1,235,614 | - | (1,747,000) | - | 1,300,716 | - |
| Accrued interest | 579,328 | - | 384,647 | - | 376,712 | - | 157,335 | - |
| Fair Value | 103,648,918 | - | 36,460,968 | - | 23,629,712 | - | 11,354,880 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (37,930,410) | - | 1,235,614 | - | (1,747,000) | - | 1,300,716 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (41,446,000) | - | (837,230) | - | - | - | 103,171 | - |
| Cumulative value adjustment | 44,894,873 | - | 2,093,850 | - | 2,577,306 | - | (374,294) | - |
| Accrued interest | (579,329) | - | (150,681) | - | (66,452) | - | (53,535) | - |
| Fair Value | 2,869,544 | - | 1,105,939 | - | 2,510,854 | - | (324,658) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 44,894,873 | - | 2,093,850 | - | 2,577,306 | - | (374,294) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (99,554,000) | - | (34,003,476) | - | (25,000,000) | - | (10,000,000) | - |
| Equalisation provision | (6,964,462) | - | (3,329,466) | - | (830,306) | - | (926,422) | - |
| Accrued interest | - | - | (233,965) | - | (310,260) | - | (103,800) | - |
| Fair Value | (106,518,462) | - | (37,566,907) | - | (26,140,566) | - | (11,030,222) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,964,463) | - | (3,329,464) | - | (830,306) | - | (926,421) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-172 Current year | 2023-172 Prior year | 2023-173 Current year | 2023-173 Prior year | 2023-174 Current year | 2023-174 Prior year | 2023-175 Current year | 2023-175 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 153,212,463 | - | 9,935,119 | - | 20,357,219 | - | 33,551,307 | - |
| Cumulative value adjustment | 2,789,733 | - | (263,787) | - | (946,686) | - | (1,200,420) | - |
| Accrued interest | 2,685,661 | - | 163,947 | - | 8,122 | - | 13,537 | - |
| Fair Value | 158,687,857 | - | 9,835,279 | - | 19,418,655 | - | 32,364,424 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,371,501 | - | (263,787) | - | (946,686) | - | (1,200,420) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (9,617,320) | - | (1,331,408) | - | - | - | - | - |
| Cumulative value adjustment | (13,824,524) | - | 327,562 | - | (834,034) | - | (1,329,864) | - |
| Accrued interest | (2,419,643) | - | 64,097 | - | (127,508) | - | 1,077 | - |
| Fair Value | (25,861,487) | - | (939,749) | - | (961,542) | - | (1,328,787) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (13,406,292) | - | 327,562 | - | (834,034) | - | (1,329,864) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (143,595,143) | - | (8,603,711) | - | (20,357,219) | - | (33,551,307) | - |
| Equalisation provision | 11,034,791 | - | (63,775) | - | 1,780,720 | - | 2,530,284 | - |
| Accrued interest | (266,018) | - | (228,044) | - | (9,630) | - | (14,614) | - |
| Fair Value | (132,826,370) | - | (8,895,530) | - | (18,586,129) | - | (31,035,637) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 11,034,792 | - | (63,773) | - | 1,780,721 | - | 2,530,285 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-176 Current year | 2023-176 Prior year | 2023-177 Current year | 2023-177 Prior year | 2023-178 Current year | 2023-178 Prior year | 2023-179 Current year | 2023-179 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 33,521,553 | - | 31,476,906 | - | 31,377,354 | - | 31,671,690 | - |
| Cumulative value adjustment | (2,957,117) | - | (996,531) | - | (896,979) | - | (1,191,315) | - |
| Accrued interest | 98,626 | - | 187,315 | - | 187,247 | - | 187,207 | - |
| Fair Value | 30,663,062 | - | 30,667,690 | - | 30,667,622 | - | 30,667,582 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,957,117) | - | (996,531) | - | (896,979) | - | (1,191,315) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 230,864 | - | 43,379 | - | 271,705 | - | 812,075 | - |
| Accrued interest | 50,617 | - | (170,927) | - | (169,473) | - | (168,430) | - |
| Fair Value | 281,481 | - | (127,548) | - | 102,232 | - | 643,645 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 230,864 | - | 43,379 | - | 271,705 | - | 812,075 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (33,521,553) | - | (31,476,906) | - | (31,377,354) | - | (31,671,690) | - |
| Equalisation provision | 2,726,254 | - | 953,151 | - | 625,275 | - | 379,240 | - |
| Accrued interest | (149,244) | - | (16,387) | - | (17,775) | - | (18,777) | - |
| Fair Value | (30,944,543) | - | (30,540,142) | - | (30,769,854) | - | (31,311,227) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,726,253 | - | 953,152 | - | 625,274 | - | 379,240 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-180 Current year | 2023-180 Prior year | 2023-181 Current year | 2023-181 Prior year | 2023-182 Current year | 2023-182 Prior year | 2023-184 Current year | 2023-184 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 31,656,318 | - | 31,809,945 | - | 19,004,256 | - | 33,844,660 | - |
| Cumulative value adjustment | (1,175,944) | - | (1,329,570) | - | (716,032) | - | (1,493,772) | - |
| Accrued interest | 187,838 | - | 187,516 | - | 112,469 | - | 13,537 | - |
| Fair Value | 30,668,212 | - | 30,667,891 | - | 18,400,693 | - | 32,364,425 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,175,944) | - | (1,329,570) | - | (716,032) | - | (1,493,772) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 1,363,237 | - | 1,782,700 | - | 964,427 | - | (1,364,462) | - |
| Accrued interest | (171,539) | - | (172,043) | - | (103,195) | - | (3,345) | - |
| Fair Value | 1,191,698 | - | 1,610,657 | - | 861,232 | - | (1,367,807) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,363,237 | - | 1,782,700 | - | 964,427 | - | (1,364,462) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (31,656,318) | - | (31,809,945) | - | (19,004,256) | - | (33,844,660) | - |
| Equalisation provision | (187,293) | - | (453,130) | - | (248,395) | - | 2,858,234 | - |
| Accrued interest | (16,299) | - | (15,473) | - | (9,274) | - | (10,192) | - |
| Fair Value | (31,859,910) | - | (32,278,548) | - | (19,261,925) | - | (30,996,618) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (187,293) | - | (453,130) | - | (248,395) | - | 2,858,234 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-185 Current year | 2023-185 Prior year | 2023-186 Current year | 2023-186 Prior year | 2023-187 Current year | 2023-187 Prior year | 2023-188 Current year | 2023-188 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 13,386,039 | - | 25,746,168 | - | 74,570,542 | - | 32,378,385 | - |
| Cumulative value adjustment | (562,727) | - | (236,609) | - | 4,156,578 | - | (1,813,949) | - |
| Accrued interest | 19 | - | 774 | - | 505,685 | - | 98,626 | - |
| Fair Value | 12,823,331 | - | 25,510,333 | - | 79,232,805 | - | 30,663,062 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (562,727) | - | (236,609) | - | 4,156,578 | - | (1,813,949) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (22,623) | - | 43,193 | - | (24,570,542) | - | (456,888) | - |
| Cumulative value adjustment | (123,946) | - | 65,175 | - | (2,270,709) | - | 985,244 | - |
| Accrued interest | 1,941 | - | 6,285 | - | (208,463) | - | 21,118 | - |
| Fair Value | (144,628) | - | 114,653 | - | (27,049,714) | - | 549,474 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (123,946) | - | 65,175 | - | (2,270,709) | - | 985,244 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (13,363,416) | - | (25,789,361) | - | (50,000,000) | - | (31,921,497) | - |
| Equalisation provision | 686,674 | - | 171,434 | - | (1,885,869) | - | 828,721 | - |
| Accrued interest | (1,961) | - | (7,059) | - | (297,222) | - | (119,744) | - |
| Fair Value | (12,678,703) | - | (25,624,986) | - | (52,183,091) | - | (31,212,520) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 686,673 | - | 171,433 | - | (1,885,869) | - | 828,720 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-189 Current year | 2023-189 Prior year | 2023-190 Current year | 2023-190 Prior year | 2023-191 Current year | 2023-191 Prior year | 2023-193 Current year | 2023-193 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 12,960,808 | - | 205,922,415 | - | 157,068,533 | - | 39,564,917 | - |
| Cumulative value adjustment | (206,028) | - | (1,484,002) | - | 385,707 | - | (1,799,193) | - |
| Accrued interest | 387 | - | 1,522,311 | - | 1,011,370 | - | 28,585 | - |
| Fair Value | 12,755,167 | - | 205,960,724 | - | 158,465,610 | - | 37,794,309 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (206,028) | - | (1,484,002) | - | 385,707 | - | (1,799,193) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (7,740) | - | (105,922,416) | - | (57,068,533) | - | 435,083 | - |
| Cumulative value adjustment | 27,470 | - | 1,403,067 | - | (1,909,297) | - | 2,623,507 | - |
| Accrued interest | 2,866 | - | (1,021,862) | - | (504,703) | - | 746,026 | - |
| Fair Value | 22,596 | - | (105,541,211) | - | (59,482,533) | - | 3,804,616 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 27,470 | - | 1,403,067 | - | (1,909,297) | - | 2,623,507 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (12,953,068) | - | (100,000,000) | - | (100,000,000) | - | (40,000,000) | - |
| Equalisation provision | 178,558 | - | 80,935 | - | 1,523,590 | - | (824,313) | - |
| Accrued interest | (3,253) | - | (500,449) | - | (506,667) | - | (774,611) | - |
| Fair Value | (12,777,763) | - | (100,419,514) | - | (98,983,077) | - | (41,598,924) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 178,558 | - | 80,935 | - | 1,523,590 | - | (824,314) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-195 Current year | 2023-195 Prior year | 2023-196 Current year | 2023-196 Prior year | 2023-197 Current year | 2023-197 Prior year | 2023-198 Current year | 2023-198 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 33,309,062 | - | 69,004,280 | - | 8,811,329 | - | 11,595,503 | - |
| Cumulative value adjustment | (958,175) | - | (8,593,455) | - | (273,972) | - | (553,308) | - |
| Accrued interest | 13,537 | - | 251,048 | - | 97,476 | - | 165,018 | - |
| Fair Value | 32,364,424 | - | 60,661,873 | - | 8,634,833 | - | 11,207,213 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (958,175) | - | (8,593,455) | - | (273,972) | - | (553,308) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (1,507,065) | - | (233,080) | - | (3,017,253) | - |
| Cumulative value adjustment | (1,807,402) | - | 1,434,677 | - | 224,117 | - | 409,189 | - |
| Accrued interest | (4,163) | - | (119,934) | - | (14,818) | - | 65,952 | - |
| Fair Value | (1,811,565) | - | (192,322) | - | (23,781) | - | (2,542,112) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,807,402) | - | 1,434,677 | - | 224,117 | - | 409,189 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (33,309,062) | - | (67,497,215) | - | (8,578,250) | - | (8,578,250) | - |
| Equalisation provision | 2,765,577 | - | 7,158,778 | - | 49,857 | - | 144,120 | - |
| Accrued interest | (9,374) | - | (131,114) | - | (82,659) | - | (230,970) | - |
| Fair Value | (30,552,859) | - | (60,469,551) | - | (8,611,052) | - | (8,665,100) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,765,577 | - | 7,158,777 | - | 49,857 | - | 144,119 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-199 Current year | 2023-199 Prior year | 2023-200 Current year | 2023-200 Prior year | 2023-201 Current year | 2023-201 Prior year | 2023-202 Current year | 2023-202 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 33,774,831 | - | 3,493,162 | - | 69,078,569 | - | 11,677,508 | - |
| Cumulative value adjustment | (1,423,943) | - | 335,073 | - | (8,667,743) | - | 861,092 | - |
| Accrued interest | 13,537 | - | 64,896 | - | 251,048 | - | 51,781 | - |
| Fair Value | 32,364,425 | - | 3,893,131 | - | 60,661,874 | - | 12,590,381 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,423,943) | - | 335,073 | - | (8,667,743) | - | 861,092 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (22,171) | - | (1,221,173) | - | 8,322,492 | - |
| Cumulative value adjustment | (1,546,263) | - | (359,870) | - | 1,555,091 | - | (291,277) | - |
| Accrued interest | (4,863) | - | 16,636 | - | (118,533) | - | 381,581 | - |
| Fair Value | (1,551,126) | - | (365,405) | - | 215,385 | - | 8,412,796 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,546,263) | - | (359,870) | - | 1,555,091 | - | (291,277) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (33,774,831) | - | (3,470,990) | - | (67,857,396) | - | (20,000,000) | - |
| Equalisation provision | 2,970,205 | - | 24,796 | - | 7,112,653 | - | (566,628) | - |
| Accrued interest | (8,673) | - | (81,532) | - | (132,516) | - | (436,549) | - |
| Fair Value | (30,813,299) | - | (3,527,726) | - | (60,877,259) | - | (21,003,177) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,970,206 | - | 24,798 | - | 7,112,652 | - | (566,629) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-203 Current year | 2023-203 Prior year | 2023-204 Current year | 2023-204 Prior year | 2023-205 Current year | 2023-205 Prior year | 2023-206 Current year | 2023-206 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 7,023,200 | - | 65,468,290 | - | 65,870,297 | - | 67,631,994 | - |
| Cumulative value adjustment | 151,240 | - | (5,057,464) | - | (5,459,471) | - | (7,221,169) | - |
| Accrued interest | 169,400 | - | 251,048 | - | 251,048 | - | 251,048 | - |
| Fair Value | 7,343,840 | - | 60,661,874 | - | 60,661,874 | - | 60,661,873 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 151,240 | - | (5,057,464) | - | (5,459,471) | - | (7,221,169) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (23,200) | - | (2,088,814) | - | (2,302,773) | - | (3,139,368) | - |
| Cumulative value adjustment | (113,949) | - | 773,404 | - | 739,954 | - | 610,068 | - |
| Accrued interest | (134,317) | - | 98,207 | - | 93,886 | - | 91,186 | - |
| Fair Value | (271,466) | - | (1,217,203) | - | (1,468,933) | - | (2,438,114) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (113,949) | - | 773,404 | - | 739,954 | - | 610,068 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (7,000,000) | - | (63,379,476) | - | (63,567,524) | - | (64,492,626) | - |
| Equalisation provision | (37,228) | - | 4,284,060 | - | 4,719,517 | - | 6,611,102 | - |
| Accrued interest | (35,083) | - | (349,255) | - | (344,934) | - | (342,234) | - |
| Fair Value | (7,072,311) | - | (59,444,671) | - | (59,192,941) | - | (58,223,758) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (37,228) | - | 4,284,060 | - | 4,719,516 | - | 6,611,101 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-207 Current year | 2023-207 Prior year | 2023-208 Current year | 2023-208 Prior year | 2023-209 Current year | 2023-209 Prior year | 2023-210 Current year | 2023-210 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 62,434,766 | - | 60,629,538 | - | 58,429,859 | - | 57,893,993 | - |
| Cumulative value adjustment | (5,087,346) | - | (3,282,118) | - | (1,082,440) | - | (546,573) | - |
| Accrued interest | 23,206 | - | 23,206 | - | 23,206 | - | 23,206 | - |
| Fair Value | 57,370,626 | - | 57,370,626 | - | 57,370,625 | - | 57,370,626 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,087,346) | - | (3,282,118) | - | (1,082,440) | - | (546,573) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 1,352,044 | - | 2,223,312 | - | 4,699,917 | - | 5,642,559 | - |
| Cumulative value adjustment | 1,111,880 | - | 623,541 | - | 671,615 | - | 232,889 | - |
| Accrued interest | 15,361 | - | 15,949 | - | 21,949 | - | 23,165 | - |
| Fair Value | 2,479,285 | - | 2,862,802 | - | 5,393,481 | - | 5,898,613 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,111,880 | - | 623,541 | - | 671,615 | - | 232,889 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (63,786,810) | - | (62,852,850) | - | (63,129,776) | - | (63,536,552) | - |
| Equalisation provision | 3,975,466 | - | 2,658,577 | - | 410,825 | - | 313,684 | - |
| Accrued interest | (38,567) | - | (39,155) | - | (45,155) | - | (46,371) | - |
| Fair Value | (59,849,911) | - | (60,233,428) | - | (62,764,106) | - | (63,269,239) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,975,466 | - | 2,658,577 | - | 410,826 | - | 313,684 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-211 Current year | 2023-211 Prior year | 2023-214 Current year | 2023-214 Prior year | 2023-215 Current year | 2023-215 Prior year | 2023-216 Current year | 2023-216 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 56,384,985 | - | 9,787,598 | - | 30,173,587 | - | 15,579,358 | - |
| Cumulative value adjustment | 962,434 | - | (550,832) | - | 2,124,528 | - | (123,640) | - |
| Accrued interest | 23,206 | - | 118,097 | - | 808,414 | - | 351,563 | - |
| Fair Value | 57,370,625 | - | 9,354,863 | - | 33,106,529 | - | 15,807,281 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 962,434 | - | (550,832) | - | 2,124,528 | - | (123,640) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 6,674,714 | - | (1,322,033) | - | 344,413 | - | (579,358) | - |
| Cumulative value adjustment | 1,229,840 | - | 871,406 | - | (752,211) | - | 1,376,082 | - |
| Accrued interest | 27,792 | - | 82,878 | - | (47,070) | - | (172,668) | - |
| Fair Value | 7,932,346 | - | (367,749) | - | (454,868) | - | 624,056 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,229,840 | - | 871,406 | - | (752,211) | - | 1,376,082 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (63,059,699) | - | (8,465,566) | - | (30,518,000) | - | (15,000,000) | - |
| Equalisation provision | (2,192,273) | - | (320,201) | - | (1,372,317) | - | (1,252,442) | - |
| Accrued interest | (50,998) | - | (200,976) | - | (761,344) | - | (178,895) | - |
| Fair Value | (65,302,970) | - | (8,986,743) | - | (32,651,661) | - | (16,431,337) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,192,274) | - | (320,204) | - | (1,372,317) | - | (1,252,442) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-217 Current year | 2023-217 Prior year | 2023-218 Current year | 2023-218 Prior year | 2023-219 Current year | 2023-219 Prior year | 2023-220 Current year | 2023-220 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 111,826,628 | - | 69,204,520 | - | 68,646,214 | - | 33,901,068 | - |
| Cumulative value adjustment | 6,264,053 | - | (8,793,695) | - | (8,235,388) | - | 3,014,301 | - |
| Accrued interest | 758,527 | - | 251,048 | - | 251,048 | - | 384,667 | - |
| Fair Value | 118,849,208 | - | 60,661,873 | - | 60,661,874 | - | 37,300,036 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,264,053 | - | (8,793,695) | - | (8,235,388) | - | 3,014,301 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (36,826,628) | - | (3,042,163) | - | (2,589,975) | - | (13,901,068) | - |
| Cumulative value adjustment | (1,834,120) | - | 1,783,793 | - | 1,629,126 | - | (1,340,362) | - |
| Accrued interest | (758,527) | - | (159,352) | - | (159,001) | - | (384,667) | - |
| Fair Value | (39,419,275) | - | (1,417,722) | - | (1,119,850) | - | (15,626,097) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,834,120) | - | 1,783,793 | - | 1,629,126 | - | (1,340,362) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (75,000,000) | - | (66,162,357) | - | (66,056,239) | - | (20,000,000) | - |
| Equalisation provision | (4,429,932) | - | 7,009,903 | - | 6,606,262 | - | (1,673,939) | - |
| Accrued interest | - | - | (91,696) | - | (92,047) | - | - | - |
| Fair Value | (79,429,932) | - | (59,244,150) | - | (59,542,024) | - | (21,673,939) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,429,932) | - | 7,009,902 | - | 6,606,262 | - | (1,673,939) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-221 Current year | 2023-221 Prior year | 2023-222 Current year | 2023-222 Prior year | 2023-223 Current year | 2023-223 Prior year | 2023-224 Current year | 2023-224 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 146,541,891 | - | - | - | - | - | - | - |
| Cumulative value adjustment | 10,912,349 | - | - | - | - | - | - | - |
| Accrued interest | 914,931 | - | - | - | - | - | - | - |
| Fair Value | 158,369,171 | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 10,912,349 | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | 140,000,000 | - | 360,000,000 | - | 269,887,216 | - |
| Cumulative value adjustment | - | - | 937,587 | - | 2,410,937 | - | (387,838) | - |
| Accrued interest | - | - | 7,215 | - | 18,552 | - | 10,080 | - |
| Fair Value | - | - | 140,944,802 | - | 362,429,489 | - | 269,509,458 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 937,587 | - | 2,410,937 | - | (387,838) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (46,541,891) | - | - | - | - | - | 7,701,293 | - |
| Cumulative value adjustment | (5,620,060) | - | (661,675) | - | (1,701,450) | - | 10,310,890 | - |
| Accrued interest | (435,765) | - | 1,117,102 | - | 2,872,548 | - | 16,389 | - |
| Fair Value | (52,597,716) | - | 455,427 | - | 1,171,098 | - | 18,028,572 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,620,060) | - | (661,675) | - | (1,701,450) | - | 10,310,890 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | - | (140,000,000) | - | (359,999,999) | - | (277,588,509) | - |
| Equalisation provision | (5,292,288) | - | (275,912) | - | (709,488) | - | (9,923,051) | - |
| Accrued interest | (479,167) | - | (1,124,317) | - | (2,891,100) | - | (26,470) | - |
| Fair Value | (105,771,455) | - | (141,400,229) | - | (363,600,587) | - | (287,538,030) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,292,289) | - | (275,912) | - | (709,487) | - | (9,923,052) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-225 Current year | 2023-225 Prior year | 2023-226 Current year | 2023-226 Prior year | 2023-228 Current year | 2023-228 Prior year | 2023-229 Current year | 2023-229 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | - | - | 25,253,948 | - | 30,460,118 | - |
| Cumulative value adjustment | - | - | - | - | 375,992 | - | 20,257 | - |
| Accrued interest | - | - | - | - | 39 | - | 187,584 | - |
| Fair Value | - | - | - | - | 25,629,979 | - | 30,667,959 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | 375,992 | - | 20,257 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 270,204,537 | - | 90,378,438 | - | - | - | - | - |
| Cumulative value adjustment | (650,229) | - | 43,208 | - | - | - | - | - |
| Accrued interest | 9,956 | - | 95 | - | - | - | - | - |
| Fair Value | 269,564,264 | - | 90,421,741 | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (650,229) | - | 43,208 | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 8,184,682 | - | - | - | 56,852 | - | 1,261,463 | - |
| Cumulative value adjustment | 10,659,368 | - | 31,775 | - | (220,303) | - | (496,529) | - |
| Accrued interest | 10,578 | - | 13,336 | - | 6,407 | - | (10,636) | - |
| Fair Value | 18,854,628 | - | 45,111 | - | (157,044) | - | 754,298 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 10,659,368 | - | 31,775 | - | (220,303) | - | (496,529) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (278,389,219) | - | (90,378,438) | - | (25,310,791) | - | (31,721,581) | - |
| Equalisation provision | (10,009,139) | - | (74,983) | - | (155,699) | - | 475,787 | - |
| Accrued interest | (20,534) | - | (13,431) | - | (6,445) | - | - | - |
| Fair Value | (288,418,892) | - | (90,466,852) | - | (25,472,935) | - | (31,245,794) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (10,009,139) | - | (74,983) | - | (155,688) | - | 475,788 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-230 Current year | 2023-230 Prior year | 2023-231 Current year | 2023-231 Prior year | 2023-232 Current year | 2023-232 Prior year | 2023-233 Current year | 2023-233 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 67,104,589 | - | 61,388,839 | - | 58,021,637 | - | 6,291,406 | - |
| Cumulative value adjustment | (6,693,764) | - | (4,041,419) | - | (674,218) | - | 109,148 | - |
| Accrued interest | 251,048 | - | 23,206 | - | 23,206 | - | 1,793 | - |
| Fair Value | 60,661,873 | - | 57,370,626 | - | 57,370,625 | - | 6,402,347 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (6,693,764) | - | (4,041,419) | - | (674,218) | - | 109,148 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,868,746) | - | 1,533,990 | - | 5,065,152 | - | 36,292 | - |
| Cumulative value adjustment | 1,159,067 | - | 1,062,762 | - | 607,463 | - | (12,827) | - |
| Accrued interest | 96,756 | - | 15,675 | - | 20,508 | - | 12,130 | - |
| Fair Value | (1,612,923) | - | 2,612,427 | - | 5,693,123 | - | 35,595 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,159,067 | - | 1,062,762 | - | 607,463 | - | (12,827) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (64,235,843) | - | (62,922,829) | - | (63,086,789) | - | (6,327,698) | - |
| Equalisation provision | 5,534,697 | - | 2,978,657 | - | 66,755 | - | (96,321) | - |
| Accrued interest | (347,804) | - | (38,881) | - | (43,714) | - | (13,923) | - |
| Fair Value | (59,048,950) | - | (59,983,053) | - | (63,063,748) | - | (6,437,942) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 5,534,696 | - | 2,978,657 | - | 66,755 | - | (96,321) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-234 Current year | 2023-234 Prior year | 2023-235 Current year | 2023-235 Prior year | 2023-236 Current year | 2023-236 Prior year | 2023-237 Current year | 2023-237 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 56,225,994 | - | 60,158,830 | - | 33,147,523 | - | 12,654,873 | - |
| Cumulative value adjustment | 1,121,425 | - | 6,036,147 | - | (163,460) | - | 99,907 | - |
| Accrued interest | 23,206 | - | 322,777 | - | 61,855 | - | 387 | - |
| Fair Value | 57,370,625 | - | 66,517,754 | - | 33,045,918 | - | 12,755,167 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,121,425 | - | 6,036,147 | - | (163,460) | - | 99,907 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 6,835,533 | - | 792,882 | - | (3,147,523) | - | 74,910 | - |
| Cumulative value adjustment | 1,337,508 | - | 475,263 | - | 1,205,202 | - | 57,080 | - |
| Accrued interest | 28,576 | - | (84,013) | - | 89,270 | - | 3,535 | - |
| Fair Value | 8,201,617 | - | 1,184,132 | - | (1,853,051) | - | 135,525 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,337,508 | - | 475,263 | - | 1,205,202 | - | 57,080 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (63,061,527) | - | (60,951,712) | - | (30,000,000) | - | (12,729,783) | - |
| Equalisation provision | (2,458,932) | - | (6,511,409) | - | (1,041,742) | - | (156,989) | - |
| Accrued interest | (51,782) | - | (238,764) | - | (151,125) | - | (3,921) | - |
| Fair Value | (65,572,241) | - | (67,701,885) | - | (31,192,867) | - | (12,890,693) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,458,933) | - | (6,511,410) | - | (1,041,742) | - | (156,987) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-238 Current year | 2023-238 Prior year | 2023-239 Current year | 2023-239 Prior year | 2023-240 Current year | 2023-240 Prior year | 2023-241 Current year | 2023-241 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 20,737,739 | - | 31,434,633 | - | 29,789,138 | - | 16,596,781 | - |
| Cumulative value adjustment | 307,647 | - | 452,316 | - | 1,095,562 | - | 1,002,373 | - |
| Accrued interest | 638 | - | 967 | - | 795,616 | - | 385,665 | - |
| Fair Value | 21,046,024 | - | 31,887,916 | - | 31,680,316 | - | 17,984,819 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 307,647 | - | 452,316 | - | 1,095,562 | - | 1,002,373 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 150,288 | - | 203,856 | - | 210,862 | - | 3,219 | - |
| Cumulative value adjustment | 96,702 | - | (285,021) | - | (485,396) | - | (755,720) | - |
| Accrued interest | 6,156 | - | 6,561 | - | (550,516) | - | (51,356) | - |
| Fair Value | 253,146 | - | (74,604) | - | (825,050) | - | (803,857) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 96,702 | - | (285,021) | - | (485,396) | - | (755,720) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,888,027) | - | (31,638,489) | - | (30,000,000) | - | (16,600,000) | - |
| Equalisation provision | (404,349) | - | (167,295) | - | (610,167) | - | (246,652) | - |
| Accrued interest | (6,794) | - | (7,528) | - | (245,100) | - | (334,310) | - |
| Fair Value | (21,299,170) | - | (31,813,312) | - | (30,855,267) | - | (17,180,962) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (404,350) | - | (167,295) | - | (610,166) | - | (246,653) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-242 Current year | 2023-242 Prior year | 2023-243 Current year | 2023-243 Prior year | 2023-244 Current year | 2023-244 Prior year | 2023-250 Current year | 2023-250 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 49,116,612 | - | 8,628,875 | - | 29,924,486 | - | 15,225,942 | - |
| Cumulative value adjustment | 3,480,022 | - | 504,406 | - | 1,566,814 | - | 645,719 | - |
| Accrued interest | 316,386 | - | 112,603 | - | 678,082 | - | 316,552 | - |
| Fair Value | 52,913,020 | - | 9,245,884 | - | 32,169,382 | - | 16,188,213 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,480,022 | - | 504,406 | - | 1,566,814 | - | 645,719 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 883,388 | - | (46,264) | - | 75,514 | - | 27,058 | - |
| Cumulative value adjustment | 1,909,943 | - | (35,811) | - | (606,145) | - | (476,695) | - |
| Accrued interest | 1,002,225 | - | 81,039 | - | (453,682) | - | (38,314) | - |
| Fair Value | 3,795,556 | - | (1,036) | - | (984,313) | - | (487,951) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,909,943 | - | (35,811) | - | (606,145) | - | (476,695) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | - | (8,582,610) | - | (30,000,000) | - | (15,253,000) | - |
| Equalisation provision | (5,389,965) | - | (468,597) | - | (960,669) | - | (169,024) | - |
| Accrued interest | (1,318,611) | - | (193,641) | - | (224,400) | - | (278,238) | - |
| Fair Value | (56,708,576) | - | (9,244,848) | - | (31,185,069) | - | (15,700,262) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,389,965) | - | (468,595) | - | (960,670) | - | (169,024) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-251 Current year | 2023-251 Prior year | 2023-252 Current year | 2023-252 Prior year | 2023-253 Current year | 2023-253 Prior year | 2023-254 Current year | 2023-254 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 24,932,497 | - | 40,430,220 | - | 30,349,320 | - | 19,592,000 | - |
| Cumulative value adjustment | 1,241,503 | - | 2,298,090 | - | 332,281 | - | 1,245,456 | - |
| Accrued interest | 588,013 | - | 1,006,824 | - | 140,918 | - | 58,093 | - |
| Fair Value | 26,762,013 | - | 43,735,134 | - | 30,822,519 | - | 20,895,549 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,241,503 | - | 2,298,090 | - | 332,281 | - | 1,245,456 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 67,503 | - | 69,780 | - | (349,320) | - | 408,000 | - |
| Cumulative value adjustment | (456,358) | - | (718,363) | - | 1,157,212 | - | (1,040,761) | - |
| Accrued interest | (390,014) | - | (640,298) | - | 378,703 | - | (19,029) | - |
| Fair Value | (778,869) | - | (1,288,881) | - | 1,186,595 | - | (651,790) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (456,358) | - | (718,363) | - | 1,157,212 | - | (1,040,761) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (25,000,000) | - | (40,500,000) | - | (30,000,000) | - | (20,000,000) | - |
| Equalisation provision | (785,144) | - | (1,579,728) | - | (1,489,492) | - | (204,694) | - |
| Accrued interest | (198,000) | - | (366,525) | - | (519,621) | - | (39,065) | - |
| Fair Value | (25,983,144) | - | (42,446,253) | - | (32,009,113) | - | (20,243,759) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (785,145) | - | (1,579,727) | - | (1,489,493) | - | (204,694) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-255 Current year | 2023-255 Prior year | 2023-256 Current year | 2023-256 Prior year | 2023-257 Current year | 2023-257 Prior year | 2023-258 Current year | 2023-258 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 33,600,000 | - | 25,000,000 | - | 7,000,000 | - | 30,000,000 | - |
| Cumulative value adjustment | 875,250 | - | (3,259,500) | - | (1,015,350) | - | 6,119,400 | - |
| Accrued interest | 209,538 | - | 226,541 | - | - | - | 976,027 | - |
| Fair Value | 34,684,788 | - | 21,967,041 | - | 5,984,650 | - | 37,095,427 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 875,250 | - | (3,259,500) | - | (1,015,350) | - | 6,119,400 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | 1,753,056 | - | 4,250,116 | - | 1,142,302 | - | (6,157,699) | - |
| Accrued interest | 406,462 | - | 90,784 | - | 28,368 | - | (687,556) | - |
| Fair Value | 2,159,518 | - | 4,340,900 | - | 1,170,670 | - | (6,845,255) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,753,056 | - | 4,250,116 | - | 1,142,302 | - | (6,157,699) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (33,600,000) | - | (25,000,000) | - | (7,000,000) | - | (30,000,000) | - |
| Equalisation provision | (2,628,306) | - | (990,616) | - | (126,952) | - | 38,300 | - |
| Accrued interest | (616,000) | - | (317,325) | - | (28,368) | - | (288,472) | - |
| Fair Value | (36,844,306) | - | (26,307,941) | - | (7,155,320) | - | (30,250,172) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,628,306) | - | (990,616) | - | (126,952) | - | 38,299 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-261 Current year | 2023-261 Prior year | 2023-262 Current year | 2023-262 Prior year | 2023-263 Current year | 2023-263 Prior year | 2023-264 Current year | 2023-264 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 18,875,000 | - | 77,585,305 | - | 77,880,341 | - | 127,254,933 | - |
| Cumulative value adjustment | 560,000 | - | 1,141,815 | - | 846,779 | - | 17,651,367 | - |
| Accrued interest | - | - | 505,685 | - | 505,685 | - | 904,112 | - |
| Fair Value | 19,435,000 | - | 79,232,805 | - | 79,232,805 | - | 145,810,412 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 560,000 | - | 1,141,815 | - | 846,779 | - | 17,651,367 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (8,875,000) | - | (27,585,305) | - | (27,880,341) | - | (27,254,933) | - |
| Cumulative value adjustment | (2,604,671) | - | (1,530,244) | - | (1,410,290) | - | (6,180,948) | - |
| Accrued interest | 83,333 | - | 237,371 | - | (104,435) | - | 256,860 | - |
| Fair Value | (11,396,338) | - | (28,878,178) | - | (29,395,066) | - | (33,179,021) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,604,671) | - | (1,530,244) | - | (1,410,290) | - | (6,180,948) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (10,000,000) | - | (50,000,000) | - | (50,000,000) | - | (100,000,000) | - |
| Equalisation provision | 2,044,671 | - | 388,429 | - | 563,511 | - | (11,470,419) | - |
| Accrued interest | (83,333) | - | (743,056) | - | (401,250) | - | (1,160,972) | - |
| Fair Value | (8,038,662) | - | (50,354,627) | - | (49,837,739) | - | (112,631,391) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,044,671 | - | 388,429 | - | 563,512 | - | (11,470,419) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-265 Current year | 2023-265 Prior year | 2023-266 Current year | 2023-266 Prior year | 2023-267 Current year | 2023-267 Prior year | 2023-268 Current year | 2023-268 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 10,242,692 | - | 50,000,000 | - | 198,705,890 | - |
| Cumulative value adjustment | - | - | 277,808 | - | 1,136,001 | - | 11,488,110 | - |
| Accrued interest | - | - | 462,397 | - | 229,794 | - | 4,475,343 | - |
| Fair Value | - | - | 10,982,897 | - | 51,365,795 | - | 214,669,343 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 277,808 | - | 1,136,001 | - | 11,488,110 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 640,000,000 | - | - | - | - | - | - | - |
| Cumulative value adjustment | 3,910,400 | - | - | - | - | - | - | - |
| Accrued interest | 5,038,400 | - | - | - | - | - | - | - |
| Fair Value | 648,948,800 | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,910,400 | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (242,692) | - | - | - | 1,294,110 | - |
| Cumulative value adjustment | - | - | 37,300 | - | (7,700,243) | - | (6,370,575) | - |
| Accrued interest | - | - | (335,553) | - | (88,822) | - | (4,111,395) | - |
| Fair Value | - | - | (540,945) | - | (7,789,065) | - | (9,187,860) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 37,300 | - | (7,700,243) | - | (6,370,575) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (640,000,000) | - | (10,000,000) | - | (50,000,000) | - | (200,000,000) | - |
| Equalisation provision | (3,910,400) | - | (315,107) | - | 6,564,242 | - | (5,117,535) | - |
| Accrued interest | (5,038,400) | - | (126,844) | - | (140,972) | - | (363,948) | - |
| Fair Value | (648,948,800) | - | (10,441,951) | - | (43,576,730) | - | (205,481,483) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,910,400) | - | (315,108) | - | 6,564,242 | - | (5,117,535) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-269 Current year | 2023-269 Prior year | 2023-270 Current year | 2023-270 Prior year | 2023-271 Current year | 2023-271 Prior year | 2023-272 Current year | 2023-272 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 51,500,000 | - | 20,988,342 | - | 104,307,413 | - | 23,946,000 | - |
| Cumulative value adjustment | 1,170,081 | - | 806,058 | - | 1,267,940 | - | 1,187,280 | - |
| Accrued interest | 236,688 | - | 876,165 | - | 778,811 | - | 458,631 | - |
| Fair Value | 52,906,769 | - | 22,670,565 | - | 106,354,164 | - | 25,591,911 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,170,081 | - | 806,058 | - | 1,267,940 | - | 1,187,280 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (988,342) | - | (52,050,913) | - | 54,000 | - |
| Cumulative value adjustment | (5,239,881) | - | (661,997) | - | (911,568) | - | 211,765 | - |
| Accrued interest | (91,487) | - | (733,164) | - | (573,029) | - | (18,114) | - |
| Fair Value | (5,331,368) | - | (2,383,503) | - | (53,535,510) | - | 247,651 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (5,239,881) | - | (661,997) | - | (911,568) | - | 211,765 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (51,500,000) | - | (20,000,000) | - | (52,256,500) | - | (24,000,000) | - |
| Equalisation provision | 4,069,800 | - | (144,061) | - | (356,372) | - | (1,399,046) | - |
| Accrued interest | (145,201) | - | (143,000) | - | (205,782) | - | (440,516) | - |
| Fair Value | (47,575,401) | - | (20,287,061) | - | (52,818,654) | - | (25,839,562) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 4,069,800 | - | (144,061) | - | (356,372) | - | (1,399,045) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-273 Current year | 2023-273 Prior year | 2023-274 Current year | 2023-274 Prior year | 2023-275 Current year | 2023-275 Prior year | 2023-276 Current year | 2023-276 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 17,767,105 | - | 30,005,507 | - | 66,568,011 | - | 25,920,700 | - |
| Cumulative value adjustment | 487,155 | - | 961,093 | - | (6,157,185) | - | 1,073,540 | - |
| Accrued interest | 592,962 | - | 887,671 | - | 251,048 | - | 441,554 | - |
| Fair Value | 18,847,222 | - | 31,854,271 | - | 60,661,874 | - | 27,435,794 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 487,155 | - | 961,093 | - | (6,157,185) | - | 1,073,540 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,175) | - | (5,507) | - | (2,360,353) | - | 79,300 | - |
| Cumulative value adjustment | 15,005 | - | (478,177) | - | 1,005,841 | - | (478,861) | - |
| Accrued interest | (208,152) | - | (689,071) | - | (199,395) | - | (38,667) | - |
| Fair Value | (199,322) | - | (1,172,755) | - | (1,553,907) | - | (438,228) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 15,005 | - | (478,177) | - | 1,005,841 | - | (478,861) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (17,760,929) | - | (30,000,000) | - | (64,207,658) | - | (26,000,000) | - |
| Equalisation provision | (502,160) | - | (482,916) | - | 5,151,344 | - | (594,678) | - |
| Accrued interest | (384,811) | - | (198,600) | - | (51,653) | - | (402,888) | - |
| Fair Value | (18,647,900) | - | (30,681,516) | - | (59,107,967) | - | (26,997,566) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (502,160) | - | (482,916) | - | 5,151,344 | - | (594,679) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-287 Current year | 2023-287 Prior year | 2023-288 Current year | 2023-288 Prior year | 2023-289 Current year | 2023-289 Prior year | 2023-290 Current year | 2023-290 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 194,185,457 | - | 42,578,235 | - | 48,061,318 | - | 12,459,504 | - |
| Cumulative value adjustment | (684,376) | - | (1,707,300) | - | (262,618) | - | 67,092 | - |
| Accrued interest | 1,224,285 | - | 246,027 | - | 159,434 | - | 237,292 | - |
| Fair Value | 194,725,366 | - | 41,116,962 | - | 47,958,134 | - | 12,763,888 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (684,376) | - | (1,707,300) | - | (262,618) | - | 67,092 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (94,185,456) | - | (27,453,235) | - | (4,598,777) | - | 203,382 | - |
| Cumulative value adjustment | 473,467 | - | 380,511 | - | 2,945,862 | - | (89,114) | - |
| Accrued interest | (753,924) | - | (108,528) | - | 424,841 | - | (195,369) | - |
| Fair Value | (94,465,913) | - | (27,181,252) | - | (1,228,074) | - | (81,101) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 473,467 | - | 380,511 | - | 2,945,862 | - | (89,114) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | - | (15,125,000) | - | (43,462,542) | - | (12,662,885) | - |
| Equalisation provision | 210,907 | - | 1,326,791 | - | (2,683,243) | - | 22,021 | - |
| Accrued interest | (470,360) | - | (137,500) | - | (584,275) | - | (41,923) | - |
| Fair Value | (100,259,453) | - | (13,935,709) | - | (46,730,060) | - | (12,682,787) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 210,909 | - | 1,326,789 | - | (2,683,244) | - | 22,022 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-292 Current year | 2023-292 Prior year | 2023-293 Current year | 2023-293 Prior year | 2023-294 Current year | 2023-294 Prior year | 2023-295 Current year | 2023-295 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 56,393,230 | - | 61,179,427 | - | 50,000,000 | - | 13,572,405 | - |
| Cumulative value adjustment | 3,423,129 | - | (3,832,008) | - | 1,106,000 | - | 504,541 | - |
| Accrued interest | 23,110 | - | 23,206 | - | 457,675 | - | 245,236 | - |
| Fair Value | 59,839,469 | - | 57,370,625 | - | 51,563,675 | - | 14,322,182 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 3,423,129 | - | (3,832,008) | - | 1,106,000 | - | 504,541 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (21,393,230) | - | 2,549,743 | - | - | - | 127,595 | - |
| Cumulative value adjustment | (4,136,544) | - | 796,197 | - | (238,591) | - | (419,767) | - |
| Accrued interest | 128,497 | - | (9,748) | - | (155,175) | - | (160,124) | - |
| Fair Value | (25,401,277) | - | 3,336,192 | - | (393,766) | - | (452,296) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (4,136,544) | - | 796,197 | - | (238,591) | - | (419,767) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (35,000,000) | - | (63,729,170) | - | (50,000,000) | - | (13,700,000) | - |
| Equalisation provision | 713,415 | - | 3,035,811 | - | (867,409) | - | (84,773) | - |
| Accrued interest | (151,607) | - | (13,458) | - | (302,500) | - | (85,112) | - |
| Fair Value | (34,438,192) | - | (60,706,817) | - | (51,169,909) | - | (13,869,885) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 713,415 | - | 3,035,811 | - | (867,409) | - | (84,774) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-296 Current year | 2023-296 Prior year | 2023-297 Current year | 2023-297 Prior year | 2023-298 Current year | 2023-298 Prior year | 2023-300 Current year | 2023-300 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | - | - | 151,866,294 | - | 319,081,078 | - | 225,764,304 | - |
| Cumulative value adjustment | - | - | 18,429,270 | - | 19,897,616 | - | 32,609,608 | - |
| Accrued interest | - | - | 1,025,114 | - | 4,089,871 | - | 4,350,278 | - |
| Fair Value | - | - | 171,320,678 | - | 343,068,565 | - | 262,724,190 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | 18,429,270 | - | 19,897,616 | - | 32,609,608 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | 500,000,000 | - | - | - | - | - | - | - |
| Cumulative value adjustment | (712,442) | - | - | - | - | - | - | - |
| Accrued interest | 4,780,125 | - | - | - | - | - | - | - |
| Fair Value | 504,067,683 | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (712,442) | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | (51,866,294) | - | (3,081,078) | - | 9,654,865 | - |
| Cumulative value adjustment | - | - | (14,486,947) | - | 409,726 | - | (2,165,378) | - |
| Accrued interest | - | - | (379,448) | - | (3,270,115) | - | (2,478,153) | - |
| Fair Value | - | - | (66,732,689) | - | (5,941,467) | - | 5,011,334 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | (14,486,947) | - | 409,726 | - | (2,165,378) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (500,000,000) | - | (100,000,000) | - | (316,000,000) | - | (235,419,169) | - |
| Equalisation provision | 712,442 | - | (3,942,322) | - | (20,307,342) | - | (30,444,230) | - |
| Accrued interest | (4,780,125) | - | (645,667) | - | (819,757) | - | (1,872,125) | - |
| Fair Value | (504,067,683) | - | (104,587,989) | - | (337,127,099) | - | (267,735,524) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 712,442 | - | (3,942,323) | - | (20,307,342) | - | (30,444,230) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-305 Current year | 2023-305 Prior year | 2023-306 Current year | 2023-306 Prior year | 2023-307 Current year | 2023-307 Prior year | 2023-308 Current year | 2023-308 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 50,000,000 | - | 53,175,000 | - | 30,405,038 | - | 90,000,000 | - |
| Cumulative value adjustment | 889,500 | - | 237,000 | - | 2,571,386 | - | 889,290 | - |
| Accrued interest | 457,675 | - | 1,135,178 | - | 304,281 | - | 2,553,332 | - |
| Fair Value | 51,347,175 | - | 54,547,178 | - | 33,280,705 | - | 93,442,622 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 889,500 | - | 237,000 | - | 2,571,386 | - | 889,290 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | - | - | - | - | (405,038) | - | 7,359,300 | - |
| Cumulative value adjustment | (40,467) | - | 702,995 | - | (1,691,517) | - | (6,539,168) | - |
| Accrued interest | (163,106) | - | (357,233) | - | (241,685) | - | (18,025) | - |
| Fair Value | (203,573) | - | 345,762 | - | (2,338,240) | - | 802,107 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (40,467) | - | 702,995 | - | (1,691,517) | - | (6,539,168) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (50,000,000) | - | (53,175,000) | - | (30,000,000) | - | (97,359,300) | - |
| Equalisation provision | (849,033) | - | (939,996) | - | (879,870) | - | 5,649,879 | - |
| Accrued interest | (294,569) | - | (777,944) | - | (62,595) | - | (2,535,308) | - |
| Fair Value | (51,143,602) | - | (54,892,940) | - | (30,942,465) | - | (94,244,729) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (849,033) | - | (939,995) | - | (879,869) | - | 5,649,878 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-309 Current year | 2023-309 Prior year | 2023-310 Current year | 2023-310 Prior year | 2023-317 Current year | 2023-317 Prior year | 2023-318 Current year | 2023-318 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 363,595,059 | - | 342,551,495 | - | 31,324,348 | - | 76,820,000 | - |
| Cumulative value adjustment | (41,244,518) | - | (12,055,408) | - | (843,973) | - | 1,907,120 | - |
| Accrued interest | 3,877,735 | - | 2,909,230 | - | 10,636 | - | 1,098,014 | - |
| Fair Value | 326,228,276 | - | 333,405,317 | - | 30,491,011 | - | 79,825,134 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (41,244,518) | - | (12,055,408) | - | (843,973) | - | 1,907,120 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (54,995,059) | - | 9,729,415 | - | - | - | (26,820,000) | - |
| Cumulative value adjustment | 63,453,319 | - | 14,732,301 | - | 978,741 | - | (568,252) | - |
| Accrued interest | (3,453,410) | - | (2,601,369) | - | (947) | - | (368,847) | - |
| Fair Value | 5,004,850 | - | 21,860,347 | - | 977,794 | - | (27,757,099) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 63,453,319 | - | 14,732,301 | - | 978,741 | - | (568,252) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (308,600,000) | - | (352,280,910) | - | (31,324,348) | - | (50,000,000) | - |
| Equalisation provision | (22,208,802) | - | (2,676,893) | - | (134,768) | - | (1,338,868) | - |
| Accrued interest | (424,325) | - | (307,861) | - | (9,689) | - | (729,167) | - |
| Fair Value | (331,233,127) | - | (355,265,664) | - | (31,468,805) | - | (52,068,035) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (22,208,801) | - | (2,676,893) | - | (134,768) | - | (1,338,868) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-319 Current year | 2023-319 Prior year | 2023-320 Current year | 2023-320 Prior year | 2023-321 Current year | 2023-321 Prior year | 2023-331 Current year | 2023-331 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 30,944,411 | - | 52,447,500 | - | 41,246,368 | - | 6,210,394 | - |
| Cumulative value adjustment | 1,541,547 | - | (762,000) | - | 1,426,157 | - | (118,724) | - |
| Accrued interest | 859,213 | - | 1,014,073 | - | 262,616 | - | 145,821 | - |
| Fair Value | 33,345,171 | - | 52,699,573 | - | 42,935,141 | - | 6,237,491 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,541,547 | - | (762,000) | - | 1,426,157 | - | (118,724) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (2,044,411) | - | - | - | 2,540,585 | - | (1,012,455) | - |
| Cumulative value adjustment | 1,134,184 | - | 1,100,695 | - | (1,548,002) | - | 442,523 | - |
| Accrued interest | (451,378) | - | (319,629) | - | (7,401) | - | (62,213) | - |
| Fair Value | (1,361,605) | - | 781,066 | - | 985,182 | - | (632,145) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,134,184 | - | 1,100,695 | - | (1,548,002) | - | 442,523 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (28,900,000) | - | (52,447,500) | - | (43,786,953) | - | (5,197,939) | - |
| Equalisation provision | (2,675,732) | - | (338,695) | - | 121,168 | - | (323,799) | - |
| Accrued interest | (407,835) | - | (694,444) | - | (7,489) | - | (83,608) | - |
| Fair Value | (31,983,567) | - | (53,480,639) | - | (43,673,274) | - | (5,605,346) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (2,675,731) | - | (338,695) | - | 121,167 | - | (323,799) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-332 Current year | 2023-332 Prior year | 2023-336 Current year | 2023-336 Prior year | 2023-337 Current year | 2023-337 Prior year | 2023-338 Current year | 2023-338 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 13,264,637 | - | 70,918,407 | - | 31,891,147 | - | 7,420,977 | - |
| Cumulative value adjustment | 464,833 | - | 6,788,833 | - | (1,410,772) | - | (225,687) | - |
| Accrued interest | 16,429 | - | 489,424 | - | 187,905 | - | 65,773 | - |
| Fair Value | 13,745,899 | - | 78,196,664 | - | 30,668,280 | - | 7,261,063 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 464,833 | - | 6,788,833 | - | (1,410,772) | - | (225,687) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (5,764,637) | - | (27,322,563) | - | - | - | (280,858) | - |
| Cumulative value adjustment | (807,877) | - | (4,757,706) | - | 1,089,431 | - | 581,060 | - |
| Accrued interest | 15,746 | - | 151,426 | - | (957) | - | 22,074 | - |
| Fair Value | (6,556,768) | - | (31,928,843) | - | 1,088,474 | - | 322,276 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (807,877) | - | (4,757,706) | - | 1,089,431 | - | 581,060 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (7,500,000) | - | (43,595,844) | - | (31,891,147) | - | (7,140,119) | - |
| Equalisation provision | 343,044 | - | (2,031,125) | - | 320,535 | - | (355,373) | - |
| Accrued interest | (32,175) | - | (640,851) | - | (9,679) | - | (87,847) | - |
| Fair Value | (7,189,131) | - | (46,267,820) | - | (31,580,291) | - | (7,583,339) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 343,045 | - | (2,031,127) | - | 320,535 | - | (355,373) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-339 Current year | 2023-339 Prior year | 2023-340 Current year | 2023-340 Prior year | 2023-341 Current year | 2023-341 Prior year | 2023-342 Current year | 2023-342 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 58,114,815 | - | 24,657,390 | - | 15,000,000 | - | 26,100,000 | - |
| Cumulative value adjustment | (767,395) | - | 632,312 | - | 321,750 | - | 1,047,654 | - |
| Accrued interest | 23,206 | - | 668,881 | - | 303,441 | - | 305,656 | - |
| Fair Value | 57,370,626 | - | 25,958,583 | - | 15,625,191 | - | 27,453,310 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (767,395) | - | 632,312 | - | 321,750 | - | 1,047,654 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 5,515,836 | - | (1,657,390) | - | - | - | - | - |
| Cumulative value adjustment | 6,561 | - | 38,180 | - | (287,324) | - | (667,063) | - |
| Accrued interest | (13,922) | - | (555,349) | - | (248,258) | - | (305,656) | - |
| Fair Value | 5,508,475 | - | (2,174,559) | - | (535,582) | - | (972,719) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 6,561 | - | 38,180 | - | (287,324) | - | (667,063) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (63,630,651) | - | (23,000,000) | - | (15,000,000) | - | (26,100,000) | - |
| Equalisation provision | 760,835 | - | (670,492) | - | (34,426) | - | (380,591) | - |
| Accrued interest | (9,285) | - | (113,532) | - | (55,183) | - | - | - |
| Fair Value | (62,879,101) | - | (23,784,024) | - | (15,089,609) | - | (26,480,591) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 760,834 | - | (670,492) | - | (34,426) | - | (380,591) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-343 Current year | 2023-343 Prior year | 2023-344 Current year | 2023-344 Prior year | 2023-345 Current year | 2023-345 Prior year | 2023-346 Current year | 2023-346 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 23,678,180 | - | 19,032,710 | - | 31,557,213 | - | 15,259,420 | - |
| Cumulative value adjustment | (611,117) | - | (3,665,664) | - | (1,076,838) | - | 2,132,980 | - |
| Accrued interest | 548,625 | - | 348,620 | - | 187,462 | - | 181,233 | - |
| Fair Value | 23,615,688 | - | 15,715,666 | - | 30,667,837 | - | 17,573,633 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (611,117) | - | (3,665,664) | - | (1,076,838) | - | 2,132,980 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 51,295 | - | (4,032,710) | - | - | - | 4,740,580 | - |
| Cumulative value adjustment | (122,245) | - | 4,413,231 | - | 1,434,276 | - | (1,300,609) | - |
| Accrued interest | (208,577) | - | (207,452) | - | (203) | - | (64,108) | - |
| Fair Value | (279,527) | - | 173,069 | - | 1,434,073 | - | 3,375,863 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (122,245) | - | 4,413,231 | - | 1,434,276 | - | (1,300,609) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (23,729,475) | - | (15,000,000) | - | (31,557,213) | - | (20,000,000) | - |
| Equalisation provision | 735,262 | - | (747,568) | - | (357,801) | - | (832,371) | - |
| Accrued interest | (340,049) | - | (141,167) | - | (10,433) | - | (117,125) | - |
| Fair Value | (23,334,262) | - | (15,888,735) | - | (31,925,447) | - | (20,949,496) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 735,262 | - | (747,567) | - | (357,801) | - | (832,371) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-347 Current year | 2023-347 Prior year | 2023-349 Current year | 2023-349 Prior year | 2023-350 Current year | 2023-350 Prior year | 2023-351 Current year | 2023-351 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 10,091,034 | - | 18,854,981 | - | 27,685,674 | - | 49,219,613 | - |
| Cumulative value adjustment | 912,426 | - | (401,331) | - | 1,295,586 | - | 4,039,887 | - |
| Accrued interest | 97,946 | - | 438,900 | - | 186,899 | - | 515,137 | - |
| Fair Value | 11,101,406 | - | 18,892,550 | - | 29,168,159 | - | 53,774,637 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 912,426 | - | (401,331) | - | 1,295,586 | - | 4,039,887 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 2,908,966 | - | 105,760 | - | (7,685,674) | - | 780,387 | - |
| Cumulative value adjustment | (524,080) | - | 178,850 | - | (643,531) | - | (1,157,678) | - |
| Accrued interest | (57,761) | - | (181,071) | - | 62,831 | - | (194,304) | - |
| Fair Value | 2,327,125 | - | 103,539 | - | (8,266,374) | - | (571,595) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (524,080) | - | 178,850 | - | (643,531) | - | (1,157,678) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (13,000,000) | - | (18,960,741) | - | (20,000,000) | - | (50,000,000) | - |
| Equalisation provision | (388,347) | - | 224,382 | - | (652,056) | - | (2,882,209) | - |
| Accrued interest | (40,184) | - | (257,830) | - | (249,730) | - | (320,833) | - |
| Fair Value | (13,428,531) | - | (18,994,189) | - | (20,901,786) | - | (53,203,042) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (388,346) | - | 224,381 | - | (652,055) | - | (2,882,209) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-352 Current year | 2023-352 Prior year | 2023-353 Current year | 2023-353 Prior year | 2023-354 Current year | 2023-354 Prior year | 2023-355 Current year | 2023-355 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 133,151,438 | - | 19,977,062 | - | 12,680,983 | - | 20,716,745 | - |
| Cumulative value adjustment | 11,754,862 | - | 2,489,957 | - | 437,994 | - | 2,086,795 | - |
| Accrued interest | 922,809 | - | 258,116 | - | 172,486 | - | 36,317 | - |
| Fair Value | 145,829,109 | - | 22,725,135 | - | 13,291,463 | - | 22,839,857 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 11,754,862 | - | 2,489,957 | - | 437,994 | - | 2,086,795 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (33,151,438) | - | 22,938 | - | (313,532) | - | (716,745) | - |
| Cumulative value adjustment | (3,240,055) | - | (1,054,375) | - | (78,860) | - | (840,507) | - |
| Accrued interest | 323,870 | - | (182,282) | - | (149,215) | - | 35,350 | - |
| Fair Value | (36,067,623) | - | (1,213,719) | - | (541,607) | - | (1,521,902) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (3,240,055) | - | (1,054,375) | - | (78,860) | - | (840,507) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,000,000) | - | (20,000,000) | - | (12,367,451) | - | (20,000,000) | - |
| Equalisation provision | (8,514,808) | - | (1,435,584) | - | (359,133) | - | (1,246,288) | - |
| Accrued interest | (1,246,678) | - | (75,833) | - | (23,272) | - | (71,667) | - |
| Fair Value | (109,761,486) | - | (21,511,417) | - | (12,749,856) | - | (21,317,955) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (8,514,807) | - | (1,435,582) | - | (359,134) | - | (1,246,288) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-356 Current year | 2023-356 Prior year | 2023-357 Current year | 2023-357 Prior year | 2023-359 Current year | 2023-359 Prior year | 2023-361 Current year | 2023-361 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 100,223,545 | - | 9,870,353 | - | 91,433,688 | - | 19,866,025 | - |
| Cumulative value adjustment | 14,888,055 | - | 833,067 | - | 5,653,533 | - | (2,147,483) | - |
| Accrued interest | 1,298,619 | - | 168,287 | - | 532,164 | - | 270,180 | - |
| Fair Value | 116,410,219 | - | 10,871,707 | - | 97,619,385 | - | 17,988,722 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 14,888,055 | - | 833,067 | - | 5,653,533 | - | (2,147,483) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 580,091 | - | 129,647 | - | (24,433,688) | - | (4,891,025) | - |
| Cumulative value adjustment | 1,168,217 | - | (802,662) | - | (3,318,095) | - | 2,635,285 | - |
| Accrued interest | (1,275,567) | - | (105,013) | - | (327,069) | - | (270,180) | - |
| Fair Value | 472,741 | - | (778,028) | - | (28,078,852) | - | (2,525,920) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,166,057 | - | (802,662) | - | (3,318,095) | - | 2,635,285 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (100,803,636) | - | (10,000,000) | - | (67,000,000) | - | (14,975,000) | - |
| Equalisation provision | (16,056,272) | - | (30,405) | - | (2,335,440) | - | (487,802) | - |
| Accrued interest | (23,052) | - | (63,274) | - | (205,094) | - | - | - |
| Fair Value | (116,882,960) | - | (10,093,679) | - | (69,540,534) | - | (15,462,802) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (16,054,112) | - | (30,405) | - | (2,335,439) | - | (487,802) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-362 Current year | 2023-362 Prior year | 2023-363 Current year | 2023-363 Prior year | 2023-364 Current year | 2023-364 Prior year | 2023-365 Current year | 2023-365 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 9,250,000 | - | 20,049,707 | - | 45,411,524 | - | 6,524,080 | - |
| Cumulative value adjustment | (473,693) | - | 2,209,880 | - | 2,177,976 | - | (201,617) | - |
| Accrued interest | 35,455 | - | 598,823 | - | 295,342 | - | 105,510 | - |
| Fair Value | 8,811,762 | - | 22,858,410 | - | 47,884,842 | - | 6,427,973 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (473,693) | - | 2,209,880 | - | 2,177,976 | - | (201,617) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (673,840) | - | (49,707) | - | 4,588,476 | - | (1,844,080) | - |
| Cumulative value adjustment | 1,242,592 | - | (1,628,734) | - | (1,085,622) | - | 2,330,283 | - |
| Accrued interest | (1,144) | - | (530,212) | - | (295,342) | - | (105,510) | - |
| Fair Value | 567,608 | - | (2,208,653) | - | 3,207,512 | - | 380,693 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 1,242,592 | - | (1,628,734) | - | (1,085,622) | - | 2,330,283 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (8,576,160) | - | (20,000,000) | - | (50,000,000) | - | (4,680,000) | - |
| Equalisation provision | (768,901) | - | (581,144) | - | (1,090,454) | - | (2,128,667) | - |
| Accrued interest | (34,310) | - | (68,611) | - | - | - | - | - |
| Fair Value | (9,379,371) | - | (20,649,755) | - | (51,090,454) | - | (6,808,667) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (768,899) | - | (581,146) | - | (1,090,454) | - | (2,128,666) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA
NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-366 Current year | 2023-366 Prior year | 2023-372 Current year | 2023-372 Prior year | 2023-373 Current year | 2023-373 Prior year | 2023-374 Current year | 2023-374 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 40,750,000 | - | 11,232,662 | - | 136,605,951 | - | - | - |
| Cumulative value adjustment | (2,086,808) | - | 902,735 | - | 8,300,349 | - | - | - |
| Accrued interest | 156,193 | - | 190,801 | - | 801,285 | - | - | - |
| Fair Value | 38,819,385 | - | 12,326,198 | - | 145,707,585 | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(2,086,808)</i> | <i>-</i> | <i>902,735</i> | <i>-</i> | <i>8,300,349</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | 501,000,000 | - |
| Cumulative value adjustment | - | - | - | - | - | - | 1,859,963 | - |
| Accrued interest | - | - | - | - | - | - | 1,859,963 | - |
| Fair Value | - | - | - | - | - | - | 504,719,926 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>1,859,963</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (6,933,354) | - | (1,232,662) | - | (36,605,951) | - | - | - |
| Cumulative value adjustment | 6,434,123 | - | (994,320) | - | (6,779,953) | - | - | - |
| Accrued interest | (10,850) | - | (127,527) | - | (450,507) | - | - | - |
| Fair Value | (510,081) | - | (2,354,509) | - | (43,836,411) | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>6,434,123</i> | <i>-</i> | <i>(994,320)</i> | <i>-</i> | <i>(6,779,953)</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |
| Non convertible loans | | | | | | | | |
| Notes | (33,816,646) | - | (10,000,000) | - | (100,000,000) | - | (501,000,000) | - |
| Equalisation provision | (4,347,315) | - | 91,585 | - | (1,520,396) | - | (1,859,963) | - |
| Accrued interest | (145,343) | - | (63,274) | - | (350,778) | - | (1,859,963) | - |
| Fair Value | (38,309,304) | - | (9,971,689) | - | (101,871,174) | - | (504,719,926) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | <i>(4,347,315)</i> | <i>-</i> | <i>91,585</i> | <i>-</i> | <i>(1,520,396)</i> | <i>-</i> | <i>(1,859,964)</i> | <i>-</i> |
| <i>Realised gains and losses during the Financial Year</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>-</i> |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

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NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-382 Current year | 2023-382 Prior year | 2023-388 Current year | 2023-388 Prior year | 2023-389 Current year | 2023-389 Prior year | 2023-401 Current year | 2023-401 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 16,502,380 | - | 8,419,675 | - | 7,810,891 | - | 54,454,796 | - |
| Cumulative value adjustment | 2,100,020 | - | (473,203) | - | 653,309 | - | 338,194 | - |
| Accrued interest | 301,370 | - | 74,946 | - | 12,329 | - | 1,084,322 | - |
| Fair Value | 18,903,770 | - | 8,021,418 | - | 8,476,529 | - | 55,877,312 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 2,100,020 | - | (473,203) | - | 653,309 | - | 338,194 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | 3,497,620 | - | 10,740 | - | 2,189,109 | - | (1,454,796) | - |
| Cumulative value adjustment | (1,244,838) | - | 1,248,389 | - | (335,463) | - | (7,244,612) | - |
| Accrued interest | (183,533) | - | (23,510) | - | 20,925 | - | (1,009,239) | - |
| Fair Value | 2,069,249 | - | 1,235,619 | - | 1,874,571 | - | (9,708,647) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (1,244,838) | - | 1,248,389 | - | (335,463) | - | (7,244,612) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (20,000,000) | - | (8,430,415) | - | (10,000,000) | - | (53,000,000) | - |
| Equalisation provision | (855,181) | - | (775,186) | - | (317,847) | - | 6,906,418 | - |
| Accrued interest | (117,837) | - | (51,436) | - | (33,253) | - | (75,083) | - |
| Fair Value | (20,973,018) | - | (9,257,037) | - | (10,351,100) | - | (46,168,665) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (855,182) | - | (775,186) | - | (317,846) | - | 6,906,418 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series
(including any foreign exchange gains and losses)

SPIRE SA

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 December 2023
(expressed in EUR)

| | 2023-402 Current year | 2023-402 Prior year | 2023-403 Current year | 2023-403 Prior year | 2023-404 Current year | 2023-404 Prior year | 2023-405 Current year | 2023-405 Prior year |
|--|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Securities and other financial instruments held as fixed assets | | | | | | | | |
| Bond | 160,384,800 | - | 8,540,902 | - | 53,111,500 | - | 20,000,000 | - |
| Cumulative value adjustment | 14,240,054 | - | (163,613) | - | 300,500 | - | (9,600) | - |
| Accrued interest | 85,032 | - | 94,354 | - | 1,135,178 | - | 88,876 | - |
| Fair Value | 174,709,886 | - | 8,471,643 | - | 54,547,178 | - | 20,079,276 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 14,240,054 | - | (163,613) | - | 300,500 | - | (9,600) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Loans and claims held as fixed assets | | | | | | | | |
| Repurchase Agreement | - | - | - | - | - | - | - | - |
| Cumulative value adjustment | - | - | - | - | - | - | - | - |
| Accrued interest | - | - | - | - | - | - | - | - |
| Fair Value | - | - | - | - | - | - | - | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | - | - | - | - | - | - | - | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Financial derivatives | | | | | | | | |
| AC Derivatives | (384,800) | - | 237,538 | - | - | - | - | - |
| Cumulative value adjustment | (50,214,720) | - | 544,619 | - | 2,521,270 | - | 391,549 | - |
| Accrued interest | (16,143) | - | (78,718) | - | (1,031,327) | - | (88,877) | - |
| Fair Value | (50,615,663) | - | 703,439 | - | 1,489,943 | - | 302,672 | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | (50,214,720) | - | 544,619 | - | 2,521,270 | - | 391,549 | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |
| Non convertible loans | | | | | | | | |
| Notes | (160,000,000) | - | (8,778,440) | - | (53,111,500) | - | (20,000,000) | - |
| Equalisation provision | 35,974,666 | - | (381,006) | - | (2,821,771) | - | (381,948) | - |
| Accrued interest | (68,889) | - | (15,636) | - | (103,850) | - | - | - |
| Fair Value | (124,094,223) | - | (9,175,082) | - | (56,037,121) | - | (20,381,948) | - |
| <i>Value adjustment through profit and loss during the Financial Year*</i> | 35,974,666 | - | (381,006) | - | (2,821,770) | - | (381,949) | - |
| <i>Realised gains and losses during the Financial Year</i> | - | - | - | - | - | - | - | - |

* line includes unrealised fair value adjustments for series in existence at year end and reversal of prior year value adjustment for redeemed series (including any foreign exchange gains and losses)

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2017-01 | EUR | Series 2017-01 EUR 10,000,000 Floating Rate Secured Repackaged Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-02 | EUR | Series 2017-02 EUR 50,000,000 Floating Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-04 | EUR | Series 2017-04 EUR 5,000,000 Credit-Linked Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-05 | GBP | Series 2017-05 GBP 75,000,000 Fixed Rate Notes due 2031 secured by notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-06 | EUR | Series 2017-06 EUR 28,000,000 Fixed Rate Notes due 2031 secured by notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-07 | EUR | Series 2017-07 EUR 72,271,000 Variable-linked Interest Rate Secured Notes due 2047 | 115.20% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-08 | EUR | Series 2017-08 EUR 72,477,000 French Inflation-linked Amortising Secured Notes due 2055 | 115.73% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-11 | GBP | Series 2017-11 GBP 43,750,000 Fixed Rate Notes due 2031 secured by notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-12 | NOK | Series 2017-12 NOK 400,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2017-13 | EUR | Series 2017-13 EUR 25,000,000 Credit-Linked Secured Notes due 2032 | 100.96% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-02 | EUR | Series 2018-02 EUR 13,600,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-05 | EUR | Series 2018-05 EUR 5,000,000 Fixed to Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-06 | EUR | Series 2018-06 EUR 40,000,000 Fixed to Floating Rate Secured Notes due 2048 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-10 | EUR | Series 2018-10 EUR 25,000,000 Credit-Linked Secured Notes due 2033 | 101.42% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-14 | EUR | Series 2018-14 EUR 25,000,000 Fixed to Floating Rate Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-15 | EUR | Series 2018-15 EUR 5,000,000 Floating Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-17 | EUR | Series 2018-17 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-20 | EUR | Series 2018-20 EUR 50,000,000 Secured Fixed Rate Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-26 | EUR | Series 2018-26 EUR 40,000,000 Steepener Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2018-30 | JPY | Series 2018-30 JPY 500,000,000 Credit-linked Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-01 | EUR | Series 2019-01 EUR 300,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-02 | NOK | Series 2019-02 NOK 682,100,000 Fixed Rate Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-05 | NOK | Series 2019-05 NOK 265,000,000 Fixed Rate Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-07 | USD | Series 2019-07 USD 10,000,000 Floating Rate Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-12 | EUR | Series 2019-12 EUR 20,000,000 Amortizing Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-15 | NOK | Series 2019-15 NOK 180,000,000 Secured Fixed Rate Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-19 | EUR | Series 2019-19 EUR 12,000,000 Secured Fixed Rate Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-20 | EUR | Series 2019-20 EUR 100,000,000 Fixed to Floating Rate Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-22 | EUR | Series 2019-22 EUR 16,600,000 Credit-linked Instalment Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-23 | EUR | Series 2019-23 EUR 3,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-24 | JPY | Series 2019-24 JPY 1,000,000,000 Credit-linked Note due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-26 | JPY | Series 2019-26 JPY 1,000,000,000 Credit-linked Note due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-29 | JPY | Series 2019-29 JPY 2,100,000,000 Fixed Rate Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-31 | EUR | Series 2019-31 EUR 30,000,000 Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-32 | EUR | Series 2019-32 EUR 10,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-33 | EUR | Series 2019-33 EUR 10,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-35 | EUR | Series 2019-35 EUR 17,875,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-36 | EUR | Series 2019-36 EUR 10,000,000 Credit-linked Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-37 | JPY | Series 2019-37 JPY 600,000,000 Credit-linked Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-41 | EUR | Series 2019-41 EUR 35,500,000 Floating Rate Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-42 | EUR | Series 2019-42 EUR 30,000,000 Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-43 | EUR | Series 2019-43 EUR 20,000,000 Secured Steepener Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-45 | EUR | Series 2019-45 EUR 15,000,000 Credit-linked Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-47 | EUR | Series 2019-47 EUR 90,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-48 | EUR | Series 2019-48 EUR 50,000,000 Floating Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-49 | NOK | Series 2019-49 NOK 160,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-51 | EUR | Series 2019-51 EUR 180,000,000 Structured Coupon Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-52 | EUR | Series 2019-52 EUR 25,000,000 Floating Rate Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-53 | EUR | Series 2019-53 EUR 40,000,000 Floating Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-54 | EUR | Series 2019-54 EUR 40,000,000 Floating Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-56 | EUR | Series 2019-56 EUR 130,000,000 Floating Rate Secured Notes due 2031 | 104.91% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-57 | EUR | Series 2019-57 EUR 200,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-61 | EUR | Series 2019-61 EUR 25,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-62 | EUR | Series 2019-62 EUR 200,000,000 Fixed Rate Securities Lending Backed Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-63 | EUR | Series 2019-63 EUR 133,200,000 Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-64 | EUR | Series 2019-64 EUR 17,875,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-65 | EUR | Series 2019-65 EUR 68,000,000 Floating Rate Secured Notes due 2037 | 107.29% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2019-67 | NOK | Series 2019-67 NOK 1,535,200,000 Amortising Secured Fixed Rate Notes due 2039 | 106.38% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-72 | EUR | Series 2019-72 EUR 20,000,000 Floating Rate Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-74 | EUR | Series 2019-74 EUR 20,000,000 Floating Rate Secured Notes due 2030 | 106.32% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-77 | EUR | Series 2019-77 EUR 25,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-78 | EUR | Series 2019-78 EUR 6,000,000 Fixed to Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-79 | EUR | Series 2019-79 EUR 29,319,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-80 | NOK | Series 2019-80 NOK 1,332,300,000 Fixed Rate Secured Notes due 2038 | 108.77% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-81 | EUR | Series 2019-81 EUR 22,164,000 Secured Fixed Rate Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-82 | EUR | Series 2019-82 EUR 53,000,000 Floating Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-85 | EUR | Series 2019-85 EUR 25,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-89 | EUR | Series 2019-89 EUR 41,200,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-91 | EUR | Series 2019-91 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-92 | EUR | Series 2019-92 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-93 | EUR | Series 2019-93 EUR 150,000,000 Fixed Rate Securities Lending Backed Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-95 | EUR | Series 2019-95 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-99 | EUR | Series 2019-99 EUR 18,900,000 Floating Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-101 | EUR | Series 2019-101 EUR 95,500,000 Floating Rate Secured Notes due 2031 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-103 | EUR | Series 2019-103 EUR 25,000,000 Fixed to Optional Floating Rate Secured Notes due 2033 | 113.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-105 | EUR | Series 2019-105 EUR 30,000,000 Fixed Rate Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-108 | EUR | Series 2019-108 EUR 100,000,000 Floating Rate Notes due 2030 | 105.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-109 | EUR | Series 2019-109 EUR 13,600,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-110 | EUR | Series 2019-110 EUR 300,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-112 | EUR | Series 2019-112 EUR 200,000,000 Fixed Rate Collateral Borrow Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-113 | EUR | Series 2019-113 EUR 50,000,000 Floating Rate Secured Notes due 2038 | 109.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-114 | EUR | Series 2019-114 EUR 22,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-115 | EUR | Series 2019-115 EUR 20,000,000 Fixed to Floating Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-116 | EUR | Series 2019-116 EUR 137,375,000 Floating Rate Secured Notes due 2029 | 105.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-117 | NOK | Series 2019-117 NOK 1,284,754,000 Fixed Rate Notes due 2040 | 111.53% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-118 | EUR | Series 2019-118 EUR 100,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-119 | USD | Series 2019-119 USD 30,000,000 Credit-linked Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-120 | USD | Series 2019-120 USD 9,000,000 Extendable Maturity Floating Rate Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-122 | NOK | Series 2019-122 NOK 1,311,000,000 Fixed Rate Secured Notes due 2039 | 110.73% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-123 | EUR | Series 2019-123 EUR 25,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-125 | EUR | Series 2019-125 EUR 19,700,000 Fixed to Floating Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-126 | EUR | Series 2019-126 EUR 100,000,000 Floating Rate Notes due 2034 | 105.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-127 | EUR | Series 2019-127 EUR 45,000,000 Fixed Rate Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-128 | EUR | Series 2019-128 EUR 200,000,000 Fixed Rate Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-130 | EUR | Series 2019-130 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-132 | EUR | Series 2019-132 EUR 20,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-133 | EUR | Series 2019-133 EUR 50,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-134 | EUR | Series 2019-134 EUR 20,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-137 | EUR | Series 2019-137 EUR 3,625,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-138 | EUR | Series 2019-138 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-141 | EUR | Series 2019-141 EUR 11,000,000 Credit-linked Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-144 | EUR | Series 2019-144 EUR 10,000,000 Fixed Rate Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-145 | EUR | Series 2019-145 EUR 25,000,000 Fixed Rate Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-146 | JPY | Series 2019-146 JPY 1,400,000,000 Fixed Rate Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-147 | EUR | Series 2019-147 EUR 10,000,000 Fixed Rate Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-147 | EUR | Series 2019-147 Tranche 2 EUR 5,000,000 Fixed Rate Notes due 2041 | 92.86% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-148 | EUR | Series 2019-148 EUR 5,000,000 Credit-linked Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-149 | NOK | Series 2019-149 NOK 1,002,000,000 Fixed Rate Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-150 | EUR | Series 2019-150 EUR 25,000,000 Fixed Rate Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-151 | AUD | Series 2019-151 AUD 270,000,000 Fixed Rate Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-152 | NOK | Series 2019-152 NOK 960,044,000 Fixed Rate Notes due 2040 | 113.86% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-153 | EUR | Series 2019-153 EUR 20,000,000 Fixed Rate Secured Notes due 2040 | 132.55% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-154 | EUR | Series 2019-154 EUR 7,250,000 Floating Rate Secured Notes due 2040 | 132.55% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-155 | EUR | Series 2019-155 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2019-161 | EUR | Series 2019-161 EUR 40,000,000 Fixed Rate Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-162 | EUR | Series 2019-162 EUR 5,000,000 Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-163 | EUR | Series 2019-163 EUR 10,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-167 | EUR | Series 2019-167 EUR 10,000,000 Fixed Rate Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2019-167 | EUR | Series 2019-167 Tranche 2 EUR 10,500,000 Fixed Rate Notes due 2030 | 100.76% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-01 | EUR | Series 2020-01 EUR 17,500,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-03 | GBP | Series 2020-03 GBP 87,000,000 Fixed Rate Secured Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-06 | USD | Series 2020-06 USD 30,000,000 Credit-linked Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-07 | USD | Series 2020-07 USD 30,000,000 Credit-linked Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-09 | EUR | Series 2020-09 EUR 30,000,000 Secured Fixed Rate Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-10 | EUR | Series 2020-10 EUR 27,000,000 Secured Fixed Rate Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-11 | EUR | Series 2020-11 EUR 30,000,000 Secured Fixed Rate Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-12 | EUR | Series 2020-12 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2066 | 115.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-13 | EUR | Series 2020-13 EUR 20,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-14 | EUR | Series 2020-14 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-15 | EUR | Series 2020-15 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-16 | EUR | Series 2020-16 EUR 15,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-17 | EUR | Series 2020-17 EUR 50,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-19 | EUR | Series 2020-19 EUR 50,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-20 | EUR | Series 2020-20 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-23 | EUR | Series 2020-23 EUR 30,000,000 Fixed Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-24 | EUR | Series 2020-24 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-25 | JPY | Series 2020-25 JPY 1,000,000,000 Credit-linked Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-26 | CHF | Series 2020-26 CHF 50,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-27 | EUR | Series 2020-27 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-28 | EUR | Series 2020-28 EUR 15,000,000 Credit-linked Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-29 | EUR | Series 2020-29 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-30 | EUR | Series 2020-30 EUR 16,600,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-31 | EUR | Series 2020-31 EUR 20,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-32 | EUR | Series 2020-32 EUR 50,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-34 | EUR | Series 2020-34 EUR 25,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-35 | NOK | Series 2020-35 NOK 260,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-36 | NOK | Series 2020-36 NOK 500,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-37 | EUR | Series 2020-37 EUR 21,600,000 Variable Coupon Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-38 | EUR | Series 2020-38 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-42 | EUR | Series 2020-42 EUR 75,000,000 Fixed to Floating Rate Secured Notes due 2066 | 115.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-43 | EUR | Series 2020-43 EUR 50,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-44 | USD | Series 2020-44 USD 10,000,000 Credit-linked Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-45 | USD | Series 2020-45 USD 30,000,000 Credit-linked Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-46 | EUR | Series 2020-46 EUR 100,000,000 Fixed to Floating Rate Secured Notes due 2066 | 115.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-49 | EUR | Series 2020-49 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2066 | 115.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-50 | USD | Series 2020-50 USD 16,000,000 Credit-Linked Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-51 | USD | Series 2020-51 USD 7,000,000 Credit-linked Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-52 | EUR | Series 2020-52 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-53 | USD | Series 2020-53 USD 20,000,000 Credit-linked Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-54 | USD | Series 2020-54 USD 26,000,000 Credit-linked Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-55 | EUR | Series 2020-55 EUR 150,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-56 | EUR | Series 2020-56 EUR 200,000,000 Secured Fixed Rate Notes due 2058 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-57 | JPY | Series 2020-57 JPY 1,000,000,000 Floating Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-58 | EUR | Series 2020-58 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-59 | USD | Series 2020-59 USD 5,000,000 Credit-linked Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-60 | EUR | Series 2020-60 EUR 3,000,000 Fixed Rate Secured Notes due 2036 | 130.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-61 | EUR | Series 2020-61 EUR 33,500,000 Secured Variable-linked Interest Rate Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-62 | JPY | Series 2020-62 JPY 1,000,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-66 | USD | Series 2020-66 USD 5,000,000 Floating Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-67 | JPY | Series 2020-67 JPY 950,000,000 Floating Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-68 | USD | Series 2020-68 USD 5,000,000 Floating Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2020-69 | EUR | Series 2020-69 EUR 50,000,000 Fixed Rate Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-72 | EUR | Series 2020-72 EUR 75,000,000 Fixed to Floating Rate Secured Notes due 2066 | 115.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-73 | EUR | Series 2020-73 EUR 20,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-74 | USD | Series 2020-74 USD 10,000,000 Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-75 | EUR | Series 2020-75 EUR 30,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-88 | EUR | Series 2020-88 EUR 200,000,000 Fixed Rate Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-90 | JPY | Series 2020-90 JPY 3,000,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-92 | EUR | Series 2020-92 EUR 100,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-93 | EUR | Series 2020-93 EUR 25,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-100 | NOK | Series 2020-100 NOK 500,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-102 | EUR | Series 2020-102 EUR 25,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-104 | EUR | Series 2020-104 EUR 75,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-105 | EUR | Series 2020-105 EUR 70,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-106 | JPY | Series 2020-106 JPY 1,300,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-107 | EUR | Series 2020-107 EUR 9,600,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-109 | EUR | Series 2020-109 EUR 20,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-110 | EUR | Series 2020-110 EUR 10,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-111 | EUR | Series 2020-111 EUR 75,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-112 | EUR | Series 2020-112 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-113 | EUR | Series 2020-113 EUR 17,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-114 | EUR | Series 2020-114 EUR 8,500,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-115 | EUR | Series 2020-115 EUR 75,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-116 | EUR | Series 2020-116 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-118 | JPY | Series 2020-118 JPY 1,000,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-119 | NOK | Series 2020-119 NOK 500,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-120 | EUR | Series 2020-120 EUR 20,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-122 | EUR | Series 2020-122 EUR 41,200,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-123 | EUR | Series 2020-123 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-125 | EUR | Series 2020-125 EUR 37,720,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-127 | EUR | Series 2020-127 EUR 33,800,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-128 | JPY | Series 2020-128 JPY 1,500,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-129 | JPY | Series 2020-129 JPY 1,000,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-130 | JPY | Series 2020-130 JPY 1,000,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-131 | NOK | Series 2020-131 NOK 350,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-132 | NOK | Series 2020-132 NOK 250,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-135 | JPY | Series 2020-135 JPY 675,000,000 Fixed Rate Notes due 2039 | 148.15% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-137 | USD | Series 2020-137 USD 10,000,000 Floating Rate Secured Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-138 | EUR | Series 2020-138 EUR 50,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-139 | EUR | Series 2020-139 EUR 35,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-140 | NOK | Series 2020-140 NOK 112,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-143 | EUR | Series 2020-143 EUR 15,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-143 | EUR | Series 2020-143 Tranche 2 EUR 15,000,000 Fixed Rate Secured Notes due 2028 | 101.64% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-146 | NOK | Series 2020-146 NOK 350,000,000 Fixed Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-154 | NOK | Series 2020-154 NOK 250,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-155 | EUR | Series 2020-155 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2062 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-156 | NOK | Series 2020-156 NOK 200,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-157 | EUR | Series 2020-157 EUR 25,200,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-160 | NOK | Series 2020-160 NOK 500,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-162 | EUR | Series 2020-162 EUR 10,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-164 | EUR | Series 2020-164 EUR 15,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-165 | EUR | Series 2020-165 EUR 60,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-166 | EUR | Series 2020-166 EUR 15,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-167 | EUR | Series 2020-167 EUR 15,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-171 | NOK | Series 2020-171 NOK 300,000,000 Fixed Rate Notes due March 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-173 | EUR | Series 2020-173 EUR 20,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-174 | JPY | Series 2020-174 JPY 1,000,000,000 Floating Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-175 | NOK | Series 2020-175 NOK 274,500,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2020-176 | JPY | Series 2020-176 JPY 500,000,000 Credit-linked Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-177 | JPY | Series 2020-177 JPY 500,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-178 | JPY | Series 2020-178 JPY 1,000,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-179 | AUD | Series 2020-179 AUD 55,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-180 | EUR | Series 2020-180 EUR 25,000,000 Fixed to Floating Rate Secured Notes due 2062 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-186 | NOK | Series 2020-186 NOK 300,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-187 | NOK | Series 2020-187 NOK 200,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-188 | EUR | Series 2020-188 EUR 25,000,000 Fixed to Floating Rate Secured Notes due 2062 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-189 | EUR | Series 2020-189 EUR 21,400,000 Fixed to Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-190 | EUR | Series 2020-190 EUR 20,000,000 Fixed Rate Secured notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-191 | NOK | Series 2020-191 NOK 320,000,000 Fixed Rate Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-192 | EUR | Series 2020-192 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-193 | JPY | Series 2020-193 JPY 500,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-194 | JPY | Series 2020-194 JPY 3,000,000,000 Credit-linked Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-195 | USD | Series 2020-195 USD 10,000,000 Credit-Linked Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-196 | JPY | Series 2020-196 JPY 3,000,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-197 | JPY | Series 2020-197 JPY 2,000,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-198 | JPY | Series 2020-198 JPY 1,000,000,000 Credit-linked Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-199 | EUR | Series 2020-199 EUR 10,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-200 | CHF | Series 2020-200 CHF 80,000,000 Fixed Rate Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-201 | EUR | Series 2020-201 EUR 141,000,000 Inflation-Linked Secured Notes due 2045 | 160.62% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-202 | EUR | Series 2020-202 EUR 22,200,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-203 | EUR | Series 2020-203 EUR 22,200,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-205 | JPY | Series 2020-205 JPY 500,000,000 Credit-linked Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-206 | NOK | Series 2020-206 NOK 158,850,000 Variable-linked Interest Rate Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-206 | NOK | Series 2020-206 Tranche 2 NOK 117,549,000 Variable-linked Interest Rate Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-207 | JPY | Series 2020-207 JPY 2,128,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-208 | JPY | Series 2020-208 JPY 500,000,000 Credit-linked Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-209 | JPY | Series 2020-209 JPY 1,300,000,000 Floating Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-210 | EUR | Series 2020-210 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-211 | EUR | Series 2020-211 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-212 | EUR | Series 2020-212 EUR 450,000,000 Variable-linked Interest Rate Instalment Notes due 2036 | 105.29% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-213 | USD | Series 2020-213 USD 49,000,000 Floating Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-214 | EUR | Series 2020-214 EUR 10,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-216 | NOK | Series 2020-216 NOK 899,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-217 | CAD | Series 2020-217 CAD 151,000,000 Fixed Rate Repo Backed Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-218 | CHF | Series 2020-218 CHF 100,000,000 Fixed Rate Instalment Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-219 | EUR | Series 2020-219 EUR 35,400,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-220 | EUR | Series 2020-220 EUR 50,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-221 | EUR | Series 2020-221 EUR 50,000,000 Fixed Rate and Variable Rate Secured Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-222 | JPY | Series 2020-222 JPY 3,000,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-223 | JPY | Series 2020-223 JPY 3,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-224 | NOK | Series 2020-224 NOK 641,900,000 Fixed Rate Instalment Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-225 | EUR | Series 2020-225 EUR 53,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-226 | NOK | Series 2020-226 NOK 413,035,775 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-227 | JPY | Series 2020-227 JPY 2,000,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-228 | EUR | Series 2020-228 EUR 100,000,000 Callable Fixed Rate Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-229 | AUD | Series 2020-229 AUD 60,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-230 | EUR | Series 2020-230 EUR 16,800,000 Fixed to Floating Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-231 | EUR | Series 2020-231 EUR 50,000,000 Credit-linked Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-232 | EUR | Series 2020-232 EUR 16,900,000 Fixed Rate Notes due September 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-233 | EUR | Series 2020-233 EUR 16,800,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-234 | EUR | Series 2020-234 EUR 1,000,000 Fixed Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-235 | EUR | Series 2020-235 EUR 13,100,000 Fixed Rate Notes due February 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-236 | EUR | Series 2020-236 EUR 17,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-237 | EUR | Series 2020-237 EUR 100,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-238 | NOK | Series 2020-238 NOK 155,600,000 Fixed Rate Secured Notes due December 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Comparison no | Currency | Details | Issue price | Nature | Investor profile |
|---------------|----------|---|-------------|-------------------------|--|
| 2020-239 | EUR | Series 2020-239 EUR 50,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-240 | EUR | Series 2020-240 EUR 7,200,000 Zero Coupon Secured Notes due 2029 | 82.75% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-241 | EUR | Series 2020-241 EUR 9,450,000 Fixed Rate Notes due January 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-242 | EUR | Series 2020-242 EUR 8,580,000 Fixed Rate Notes due February 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-243 | EUR | Series 2020-243 EUR 15,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-244 | EUR | Series 2020-244 EUR 14,800,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-245 | EUR | Series 2020-245 EUR 30,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-246 | EUR | Series 2020-246 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-247 | EUR | Series 2020-247 EUR 115,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-248 | EUR | Series 2020-248 EUR 7,800,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-249 | EUR | Series 2020-249 EUR 75,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-251 | EUR | Series 2020-251 EUR 75,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-252 | EUR | Series 2020-252 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-253 | EUR | Series 2020-253 EUR 75,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-254 | EUR | Series 2020-254 EUR 62,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-255 | EUR | Series 2020-255 EUR 29,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-260 | EUR | Series 2020-260 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-261 | EUR | Series 2020-261 EUR 30,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-262 | EUR | Series 2020-262 EUR 2,250,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-263 | EUR | Series 2020-263 EUR 25,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-264 | EUR | Series 2020-264 EUR 40,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-268 | JPY | Series 2020-268 JPY 3,000,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-269 | JPY | Series 2020-269 JPY 1,000,000,000 Credit-linked Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-270 | JPY | Series 2020-270 JPY 1,000,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-271 | EUR | Series 2020-271 EUR 35,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-272 | NOK | Series 2020-272 NOK 228,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-273 | EUR | Series 2020-273 EUR 60,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-274 | EUR | Series 2020-274 EUR 20,000,000 Fixed to Floating Rate Securities Lending Backed | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-275 | EUR | Series 2020-275 EUR 15,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-276 | EUR | Series 2020-276 EUR 60,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-278 | EUR | Series 2020-278 EUR 60,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-280 | NOK | Series 2020-280 NOK 234,000,000 Fixed Rate Secured Notes due August 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-281 | EUR | Series 2020-281 EUR 21,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-282 | EUR | Series 2020-282 EUR 55,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-283 | EUR | Series 2020-283 EUR 75,000,000 Fixed Rate Secured Notes due 2028 | 100.04% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-283 | EUR | Series 2020-283 Tranche 2 EUR 40,000,000 Fixed Rate Secured Notes due 2028 | 100.85% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-283 | EUR | Series 2020-283 Tranche 3 EUR 25,000,000 Fixed Rate Secured Notes due 2028 | 100.45% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-283 | EUR | Series 2020-283 Tranche 4 EUR 20,000,000 Fixed Rate Secured Notes due 2028 | 100.78% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-283 | EUR | Series 2020-283 Tranche 5 EUR 20,000,000 Fixed Rate Secured Notes due 2028 | 100.39% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-283 | EUR | Series 2020-283 Tranche 6 EUR 36,000,000 Fixed Rate Secured Notes due 2028 | 85.37% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-284 | EUR | Series 2020-284 EUR 60,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-285 | EUR | Series 2020-285 EUR 55,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-286 | EUR | Series 2020-286 EUR 60,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-288 | EUR | Series 2020-288 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-292 | EUR | Series 2020-292 EUR 100,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-293 | AUD | Series 2020-293 AUD 30,000,000 Credit-linked Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-294 | EUR | Series 2020-294 EUR 55,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-295 | EUR | Series 2020-295 EUR 50,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-296 | EUR | Series 2020-296 EUR 15,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-297 | EUR | Series 2020-297 EUR 30,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-298 | EUR | Series 2020-298 EUR 100,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-304 | EUR | Series 2020-304 EUR 33,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-305 | EUR | Series 2020-305 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-310 | EUR | Series 2020-310 EUR 10,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-311 | EUR | Series 2020-311 EUR 100,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-312 | EUR | Series 2020-312 EUR 83,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-313 | EUR | Series 2020-313 EUR 25,200,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2020-314 | EUR | Series 2020-314 EUR 50,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-315 | EUR | Series 2020-315 EUR 80,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-316 | EUR | Series 2020-316 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-317 | EUR | Series 2020-317 EUR 10,000,000 Fixed Rate Notes due October 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-318 | EUR | Series 2020-318 EUR 40,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-319 | EUR | Series 2020-319 EUR 130,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-320 | EUR | Series 2020-320 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-321 | EUR | Series 2020-321 EUR 110,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-322 | EUR | Series 2020-322 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2020-80 | EUR | Series 2020-80 EUR 50,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-06 | EUR | Series 2021-06 EUR 18,300,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-07 | EUR | Series 2021-07 EUR 10,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-09 | EUR | Series 2021-09 EUR 25,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-10 | EUR | Series 2021-10 EUR 10,000,000 Credit-linked Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-11 | EUR | Series 2021-11 EUR 23,000,000 Secured Repackaged Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-12 | EUR | Series 2021-12 EUR 20,000,000 Secured Repackaged Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-13 | EUR | Series 2021-13 EUR 30,000,000 Secured Repackaged Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-14 | NOK | Series 2021-14 NOK 210,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-15 | NOK | Series 2021-15 NOK 420,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-16 | CHF | Series 2021-16 CHF 36,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-16 | CHF | Series 2021-16 Tranche 2 CHF 10,000,000 Fixed Rate Secured Notes due 2033 | 97.60% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-17 | EUR | Series 2021-17 EUR 40,000,000 Secured Repackaged Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-18 | EUR | Series 2021-18 EUR 30,000,000 Secured Repackaged Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-22 | EUR | Series 2021-22 EUR 21,000,000 Variable Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-24 | JPY | Series 2021-24 JPY 5,000,000,000 Floating Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-25 | JPY | Series 2021-25 JPY 1,000,000,000 Floating Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-26 | AUD | Series 2021-26 AUD 30,000,000 Credit-linked Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-27 | NOK | Series 2021-27 NOK 420,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-28 | EUR | Series 2021-28 EUR 10,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-29 | NOK | Series 2021-29 NOK 300,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-30 | EUR | Series 2021-30 EUR 30,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-31 | NOK | Series 2021-31 NOK 310,000,000 Fixed Rate Secured Instalment Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-32 | EUR | Series 2021-32 EUR 30,000,000 Fixed to Steeper Credit-linked Notes due 20 December 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-33 | NOK | Series 2021-33 NOK 500,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-34 | EUR | Series 2021-34 EUR 50,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-35 | EUR | Series 2021-35 EUR 40,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-36 | EUR | Series 2021-36 EUR 70,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-37 | EUR | Series 2021-37 EUR 30,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-39 | EUR | Series 2021-39 EUR 55,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-40 | EUR | Series 2021-40 EUR 70,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-41 | EUR | Series 2021-41 EUR 25,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-42 | EUR | Series 2021-42 EUR 20,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-43 | EUR | Series 2021-43 EUR 30,000,000 Fixed Rate Amortising Secured Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-44 | EUR | Series 2021-44 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-45 | EUR | Series 2021-45 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2066 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-46 | EUR | Series 2021-46 EUR 110,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-47 | EUR | Series 2021-47 EUR 20,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-48 | EUR | Series 2021-48 EUR 5,000,000 Fixed Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-49 | EUR | Series 2021-49 EUR 5,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-50 | EUR | Series 2021-50 EUR 20,000,000 Fixed Rate Secured Notes due 2061 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-57 | EUR | Series 2021-57 EUR 15,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-58 | EUR | Series 2021-58 EUR 100,000,000 Fixed Rate Portfolio Backed Notes due 2044 | 95.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-59 | NOK | Series 2021-59 NOK 500,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-60 | EUR | Series 2021-60 EUR 40,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-61 | EUR | Series 2021-61 EUR 50,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-62 | NOK | Series 2021-62 NOK 338,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-63 | EUR | Series 2021-63 EUR 15,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2021-64 | EUR | Series 2021-64 EUR 70,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-65 | EUR | Series 2021-65 EUR 50,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-66 | EUR | Series 2021-66 EUR 15,000,000 Credit-Linked Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-67 | EUR | Series 2021-67 EUR 10,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-68 | EUR | Series 2021-68 EUR 50,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-69 | EUR | Series 2021-69 EUR 15,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-70 | EUR | Series 2021-70 EUR 50,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-71 | EUR | Series 2021-71 EUR 15,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-73 | EUR | Series 2021-73 EUR 50,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-75 | EUR | Series 2021-75 EUR 30,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-76 | EUR | Series 2021-76 EUR 15,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-77 | EUR | Series 2021-77 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-78 | EUR | Series 2021-78 EUR 15,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-79 | EUR | Series 2021-79 EUR 50,000,000 Fixed Rate to Steepener Secured Notes due 2038 | 102.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-80 | EUR | Series 2021-80 EUR 55,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-81 | EUR | Series 2021-81 EUR 50,000,000 Callable Secured Fixed Rate Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-82 | EUR | Series 2021-82 EUR 14,000,000 Floating Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-83 | EUR | Series 2021-83 EUR 15,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-84 | NOK | Series 2021-84 NOK 500,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-85 | EUR | Series 2021-85 EUR 22,600,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-86 | EUR | Series 2021-86 EUR 14,500,000 Fixed Rate Notes due October 2043 | 111.05% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-87 | NOK | Series 2021-87 NOK 777,123,000 Fixed Rate Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-88 | EUR | Series 2021-88 EUR 12,000,000 Fixed to Floating Rate Securities Lending Backed Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-89 | NOK | Series 2021-89 NOK 500,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-90 | NOK | Series 2021-90 NOK 573,000,000 Fixed Rate Secured Notes due April 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-91 | EUR | Series 2021-91 EUR 20,000,000 Credit-Linked Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-92 | EUR | Series 2021-92 EUR 25,000,000 Fixed to Steepener Credit-linked Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-93 | EUR | Series 2021-93 EUR 15,000,000 Secured Fixed Rate Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-94 | NOK | Series 2021-94 NOK 254,000,000 Fixed Rate Secured Instalment Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-95 | EUR | Series 2021-95 EUR 14,000,000 Fixed Rate Notes due June 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-96 | EUR | Series 2021-96 EUR 6,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-97 | EUR | Series 2021-97 EUR 10,000,000 Credit-linked Notes due 1 February 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-98 | JPY | Series 2021-98 JPY 2,000,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-99 | JPY | Series 2021-99 JPY 3,000,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-100 | EUR | Series 2021-100 EUR 25,000,000 Credit-linked Notes due 25 September 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-101 | JPY | Series 2021-101 JPY 2,741,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-102 | EUR | Series 2021-102 EUR 15,000,000 Secured Callable Fixed Rate Notes due 2040 | 99.69% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-104 | EUR | Series 2021-104 EUR 50,000,000 Callable Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-106 | EUR | Series 2021-106 EUR 20,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-107 | NOK | Series 2021-107 NOK 580,000,000 Fixed Rate Amortising Secured Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-108 | NOK | Series 2021-108 NOK 357,222,000 Fixed Rate Notes due March 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-109 | NOK | Series 2021-109 NOK 500,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-110 | EUR | Series 2021-110 EUR 10,000,000 Floating Rate Secured Notes due 2032 | 105.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-112 | NOK | Series 2021-112 NOK 820,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-114 | JPY | Series 2021-114 JPY 1,650,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-115 | EUR | Series 2021-115 EUR 10,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-116 | NOK | Series 2021-116 NOK 290,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-117 | EUR | Series 2021-117 EUR 14,300,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-118 | EUR | Series 2021-118 EUR 12,500,000 Fixed to Floating Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-119 | EUR | Series 2021-119 EUR 15,000,000 Secured Repackaged Notes due 2031 | 105.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-120 | EUR | Series 2021-120 EUR 20,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-121 | EUR | Series 2021-121 EUR 20,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-122 | EUR | Series 2021-122 EUR 15,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-123 | EUR | Series 2021-123 EUR 55,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-124 | NOK | Series 2021-124 NOK 1,000,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-125 | EUR | Series 2021-125 EUR 20,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-127 | EUR | Series 2021-127 EUR 70,046,580 Fixed to Floating Rate to Zero Coupon Secured Notes due 2048 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2021-128 | EUR | Series 2021-128 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2055 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-129 | EUR | Series 2021-129 EUR 15,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-130 | NOK | Series 2021-130 NOK 260,000,000 Fixed Rate Secured Instalment Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-131 | NOK | Series 2021-131 NOK 1,400,000,000 Fixed Rate Secured Instalment Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-132 | EUR | Series 2021-132 EUR 20,000,000 Floating Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-133 | EUR | Series 2021-133 EUR 20,000,000 Floating Rate Secured Notes due 2035 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-134 | USD | Series 2021-134 USD 211,000,000 Zero Coupon Secured Notes due 2051 | 47.40% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-135 | EUR | Series 2021-135 EUR 10,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-136 | EUR | Series 2021-136 EUR 75,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-137 | EUR | Series 2021-137 EUR 70,000,000 Fixed Rate Secured Instalment Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-138 | EUR | Series 2021-138 EUR 20,000,000 Fixed Rate Credit-linked Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-139 | NOK | Series 2021-139 NOK 500,000,000 Fixed Rate Notes due July 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-140 | EUR | Series 2021-140 EUR 100,000,000 Callable Secured Fixed Rate Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-141 | EUR | Series 2021-141 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-142 | NOK | Series 2021-142 NOK 526,000,000 Amortising Fixed Rate Secured Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-148 | EUR | Series 2021-148 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-149 | EUR | Series 2021-149 EUR 20,000,000 Variable Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-150 | NZD | Series 2021-150 NZD 192,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-151 | EUR | Series 2021-151 EUR 100,000,000 Fixed Rate Secured Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-152 | EUR | Series 2021-152 EUR 20,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-153 | EUR | Series 2021-153 EUR 46,200,000 Fixed to Steepener Notes due 2034 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-154 | JPY | Series 2021-154 JPY 4,292,380,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-155 | JPY | Series 2021-155 JPY 2,719,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-156 | EUR | Series 2021-156 EUR 75,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-157 | JPY | Series 2021-157 JPY 1,200,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-158 | EUR | Series 2021-158 EUR 20,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-159 | USD | Series 2021-159 USD 208,800,000 Zero Coupon Secured Notes due 2051 | 47.90% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-160 | NOK | Series 2021-160 NOK 208,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-161 | USD | Series 2021-161 USD 208,600,000 Zero Coupon Secured Notes due 2051 | 47.94% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-162 | EUR | Series 2021-162 EUR 25,000,000 Fixed to Steepener Credit-linked Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-163 | EUR | Series 2021-163 EUR 25,000,000 Credit-Linked Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-164 | EUR | Series 2021-164 EUR 10,000,000 Floating Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-166 | EUR | Series 2021-166 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-167 | EUR | Series 2021-167 EUR 55,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-168 | EUR | Series 2021-168 EUR 150,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-170 | NOK | Series 2021-170 NOK 982,000,000 Amortising Basket Secured due 1 December 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-171 | EUR | Series 2021-171 EUR 20,000,000 Steepener Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-172 | EUR | Series 2021-172 EUR 20,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-173 | EUR | Series 2021-173 EUR 10,000,000 Floating Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-174 | EUR | Series 2021-174 EUR 10,000,000 Zero Coupon Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-175 | EUR | Series 2021-175 EUR 16,400,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-176 | USD | Series 2021-176 USD 193,000,000 Zero Coupon Secured Notes due 2051 | 51.82% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-177 | NOK | Series 2021-177 NOK 124,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-178 | NOK | Series 2021-178 NOK 217,000,000 Fixed Rate Secured Instalment Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-179 | EUR | Series 2021-179 EUR 15,000,000 Variable Coupon Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-180 | NOK | Series 2021-180 NOK 246,200,000 Fixed Rate Notes due January 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-181 | JPY | Series 2021-181 JPY 700,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-182 | EUR | Series 2021-182 EUR 50,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-183 | EUR | Series 2021-183 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-184 | EUR | Series 2021-184 EUR 20,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-185 | JPY | Series 2021-185 JPY 1,000,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-186 | JPY | Series 2021-186 JPY 2,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-187 | EUR | Series 2021-187 EUR 20,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-188 | EUR | Series 2021-188 EUR 20,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-189 | EUR | Series 2021-189 EUR 20,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-190 | EUR | Series 2021-190 EUR 85,000,000 Fixed Rate Index-linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-191 | EUR | Series 2021-191 EUR 20,000,000 Credit-linked Notes due 27 January 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2021-192 | NOK | Series 2021-192 NOK 285,100,000 Fixed Rate Secured Notes due June 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-193 | EUR | Series 2021-193 EUR 100,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-194 | NOK | Series 2021-194 NOK 250,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-195 | EUR | Series 2021-195 EUR 15,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-196 | NOK | Series 2021-196 NOK 410,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-199 | EUR | Series 2021-199 EUR 200,000,000 Repackaged Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-201 | EUR | Series 2021-201 EUR 200,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-202 | EUR | Series 2021-202 EUR 30,000,000 Callable Secured Fixed Rate Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-203 | EUR | Series 2021-203 EUR 80,000,000 Variable Rate Secured Notes due 2042 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-204 | USD | Series 2021-204 USD 25,000,000 Credit-linked Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-207 | EUR | Series 2021-207 EUR 25,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-209 | AUD | Series 2021-209 AUD 30,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-213 | AUD | Series 2021-213 AUD 15,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-216 | EUR | Series 2021-216 EUR 100,000,000 Dual-Condition Chile Repack Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-217 | EUR | Series 2021-217 EUR 150,000,000 Range Accrual to Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-218 | EUR | Series 2021-218 EUR 20,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-219 | EUR | Series 2021-219 EUR 100,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-220 | EUR | Series 2021-220 EUR 150,000,000 Fixed Rate Secured Instalment Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-222 | EUR | Series 2021-222 EUR 50,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-224 | NOK | Series 2021-224 NOK 886,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-225 | EUR | Series 2021-225 EUR 50,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-226 | EUR | Series 2021-226 EUR 50,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-227 | EUR | Series 2021-227 EUR 75,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-228 | AUD | Series 2021-228 AUD 15,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-229 | JPY | Series 2021-229 JPY 3,000,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-230 | JPY | Series 2021-230 JPY 500,000,000 Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-231 | JPY | Series 2021-231 JPY 1,095,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-231 | JPY | Series 2021-231 Tranche 2 JPY 1,095,000,000 Fixed Rate Secured Notes due 2043 | 100.50% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-232 | JPY | Series 2021-232 JPY 2,000,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-233 | EUR | Series 2021-233 EUR 12,500,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-234 | CHF | Series 2021-234 CHF 90,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-235 | EUR | Series 2021-235 EUR 22,600,000 Fixed to Floating Rate Secured Notes due 2041 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-235 | EUR | Series 2021-235 Tranche 2 EUR 27,400,000 Fixed to Floating Rate Secured Notes due 2041 | 110.43% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-235 | EUR | Series 2021-235 Tranche 3 EUR 25,000,000 Fixed to Floating Rate Secured Notes due 2041 | 107.27% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-236 | EUR | Series 2021-236 EUR 75,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-237 | EUR | Series 2021-237 EUR 25,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-238 | USD | Series 2021-238 USD 202,400,000 Zero Coupon Secured Notes due 2051 | 49.41% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-239 | EUR | Series 2021-239 EUR 75,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-240 | EUR | Series 2021-240 EUR 50,000,000 Range Accrual to Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-241 | EUR | Series 2021-241 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-242 | EUR | Series 2021-242 EUR 55,000,000 Secured Fixed Rate Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-243 | CHF | Series 2021-243 CHF 15,000,000 Fixed Rate and Index-Linked Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-244 | EUR | Series 2021-244 EUR 25,000,000 Fixed to Steepener Credit-linked Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-245 | EUR | Series 2021-245 EUR 20,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-247 | EUR | Series 2021-247 EUR 20,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-248 | NOK | Series 2021-248 NOK 290,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-249 | EUR | Series 2021-249 EUR 40,000,000 Fixed Rate Secured Notes due 2037 | 100.13% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-250 | EUR | Series 2021-250 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-251 | JPY | Series 2021-251 JPY 2,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-252 | NOK | Series 2021-252 NOK 282,274,100 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-253 | NOK | Series 2021-253 NOK 334,000,000 Fixed Rate Notes due January 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-254 | EUR | Series 2021-254 EUR 20,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-255 | EUR | Series 2021-255 EUR 25,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-257 | EUR | Series 2021-257 EUR 20,000,000 Fixed Rate Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-258 | EUR | Series 2021-258 EUR 10,000,000 Floating Rate Secured Notes due 2029 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-259 | EUR | Series 2021-259 EUR 125,000,000 Steepener to Fixed Rate Secured Notes due 2044 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-260 | EUR | Series 2021-260 EUR 75,000,000 Steepener to Fixed Rate Callable Secured Notes due 2044 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2021-261 | NOK | Series 2021-261 NOK 267,108,000 Fixed Rate Secured Instalment Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-262 | JPY | Series 2021-262 JPY 3,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-263 | EUR | Series 2021-263 EUR 20,000,000 Fixed Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-264 | JPY | Series 2021-264 JPY 3,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-265 | EUR | Series 2021-265 EUR 30,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-266 | EUR | Series 2021-266 EUR 55,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-267 | NOK | Series 2021-267 NOK 215,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-268 | USD | Series 2021-268 USD 191,800,000 Zero Coupon Secured Notes due 2051 | 52.14% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-269 | EUR | Series 2021-269 EUR 20,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-270 | JPY | Series 2021-270 JPY 2,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-271 | EUR | Series 2021-271 EUR 52,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-272 | EUR | Series 2021-272 EUR 15,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-273 | NOK | Series 2021-273 NOK 186,000,000 Fixed Rate Secured Notes due April 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-274 | EUR | Series 2021-274 EUR 20,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-275 | EUR | Series 2021-275 EUR 150,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-276 | JPY | Series 2021-276 JPY 2,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-277 | EUR | Series 2021-277 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-278 | EUR | Series 2021-278 EUR 50,000,000 Callable Secured Fixed Rate Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-279 | EUR | Series 2021-279 EUR 200,000,000 Fixed Rate to Range Accrual to Floating Rate Secured Notes due 2071 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-280 | EUR | Series 2021-280 EUR 200,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-290 | EUR | Series 2021-290 EUR 5,000,000 Fixed Rate Notes due March 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-293 | EUR | Series 2021-293 EUR 20,000,000 Floating Rate Repo Backed Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-299 | EUR | Series 2021-299 EUR 30,000,000 Fixed to Floating Rate Secured Instalment Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-300 | EUR | Series 2021-300 EUR 58,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-301 | EUR | Series 2021-301 EUR 15,000,000 Fixed Rate Notes due May 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-302 | NOK | Series 2021-302 NOK 481,076,400 Fixed Rate Secured Instalment Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-303 | NOK | Series 2021-303 NOK 433,200,000 Fixed Rate Notes due July 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-304 | EUR | Series 2021-304 EUR 30,000,000 Zero Coupon Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-304 | EUR | Series 2021-304 Tranche 2 EUR 9,000,000 Zero Coupon Secured Notes due 2052 | 97.25% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-305 | NOK | Series 2021-305 NOK 793,401,200 Fixed Rate Secured Instalment Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-306 | JPY | Series 2021-306 JPY 900,000,000 Credit-linked Repo Backed Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-307 | NOK | Series 2021-307 NOK 1,075,000,000 Fixed Rate Instalment Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-308 | USD | Series 2021-308 USD 197,400,000 Zero Coupon Secured Notes due 2051 | 50.66% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-309 | EUR | Series 2021-309 EUR 200,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-310 | JPY | Series 2021-310 JPY 1,100,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-311 | USD | Series 2021-311 USD 10,000,000 Credit-linked Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-312 | EUR | Series 2021-312 EUR 50,000,000 Leveraged Steepener Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-313 | EUR | Series 2021-313 EUR 10,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-314 | EUR | Series 2021-314 EUR 40,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-315 | EUR | Series 2021-315 EUR 20,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-316 | EUR | Series 2021-316 EUR 20,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-317 | USD | Series 2021-317 USD 194,400,000 Zero Coupon Notes due 2051 | 51.49% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-318 | EUR | Series 2021-318 EUR 55,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-319 | EUR | Series 2021-319 EUR 200,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-320 | EUR | Series 2021-320 EUR 20,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-321 | EUR | Series 2021-321 EUR 75,000,000 Callable Fixed to Steepener to Fixed Rate Secured Notes due 2044 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-322 | JPY | Series 2021-322 JPY 3,000,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-323 | EUR | Series 2021-323 EUR 15,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-335 | EUR | Series 2021-335 EUR 30,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-335 | EUR | Series 2021-335 Tranche 2 EUR 8,000,000 Fixed Rate Secured Notes due 2051 | 99.25% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-336 | NOK | Series 2021-336 NOK 100,000,000 Fixed Rate Notes due July 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-337 | EUR | Series 2021-337 EUR 41,200,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-338 | EUR | Series 2021-338 EUR 50,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-341 | USD | Series 2021-341 USD 25,000,000 Fixed Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-343 | EUR | Series 2021-343 EUR 5,000,000 Floating Rate Secured Notes due April 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-345 | EUR | Series 2021-345 EUR 5,000,000 Floating Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2021-349 | NOK | Series 2021-349 NOK 850,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-350 | EUR | Series 2021-350 EUR 20,000,000 Fixed to Floating Rate Credit-linked Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-350 | EUR | Series 2021-350 Tranche 2 EUR 10,000,000 Fixed to Floating Rate Credit-linked Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-351 | AUD | Series 2021-351 AUD 20,000,000 Credit-linked Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-352 | EUR | Series 2021-352 EUR 10,000,000 Floating Rate Notes due January 2029 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-353 | EUR | Series 2021-353 EUR 10,000,000 Floating Rate Secured Notes due 2029 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-355 | EUR | Series 2021-355 EUR 20,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-356 | EUR | Series 2021-356 EUR 55,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-369 | EUR | Series 2021-369 EUR 41,600,000 Fixed Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-373 | EUR | Series 2021-373 EUR 40,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-376 | EUR | Series 2021-376 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-377 | EUR | Series 2021-377 EUR 50,000,000 Fixed Rate Secured Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-383 | EUR | Series 2021-383 EUR 75,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-384 | EUR | Series 2021-384 EUR 100,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-385 | EUR | Series 2021-385 EUR 50,000,000 Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-324 | EUR | Series 2021-324 EUR 20,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2021-325 | EUR | Series 2021-325 EUR 15,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-01 | EUR | Series 2022-01 EUR 13,200,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-02 | EUR | Series 2022-02 EUR 40,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-03 | EUR | Series 2022-03 EUR 14,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-04 | EUR | Series 2022-04 EUR 3,500,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-05 | EUR | Series 2022-05 EUR 17,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-06 | EUR | Series 2022-06 EUR 4,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-07 | CHF | Series 2022-07 CHF 15,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-08 | EUR | Series 2022-08 EUR 20,000,000 Fixed Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-09 | EUR | Series 2022-09 EUR 20,000,000 Credit-linked Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-10 | EUR | Series 2022-10 EUR 20,000,000 Secured Repackaged Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-11 | EUR | Series 2022-11 EUR 35,000,000 Floating Rate Secured Notes due 2039 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-12 | AUD | Series 2022-12 AUD 30,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-13 | EUR | Series 2022-13 EUR 25,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-14 | JPY | Series 2022-14 JPY 3,600,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-15 | CHF | Series 2022-15 CHF 5,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-16 | EUR | Series 2022-16 EUR 10,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-17 | EUR | Series 2022-17 EUR 15,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-18 | EUR | Series 2022-18 EUR 35,000,000 Fixed to Floating Rate Secured Notes due 2039 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-19 | EUR | Series 2022-19 EUR 30,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-21 | USD | Series 2022-21 USD 20,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-22 | EUR | Series 2022-22 EUR 50,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-23 | USD | Series 2022-23 USD 199,200,000 Zero Coupon Secured Notes due 2051 | 50.20% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-24 | JPY | Series 2022-24 JPY 2,000,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-26 | CHF | Series 2022-26 CHF 60,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-27 | JPY | Series 2022-27 JPY 3,000,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-28 | JPY | Series 2022-28 JPY 900,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-29 | USD | Series 2022-29 USD 205,200,000 Zero Coupon Secured Notes due 2051 | 48.73% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-30 | EUR | Series 2022-30 EUR 14,000,000 Fixed Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-31 | EUR | Series 2022-31 EUR 10,000,000 Fixed Rate Secured Instalment Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-32 | USD | Series 2022-32 USD 207,000,000 Zero Coupon Secured Notes due 2051 | 48.31% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-33 | EUR | Series 2022-33 EUR 10,000,000 Floating Rate Secured Notes due 2032 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-34 | EUR | Series 2022-34 EUR 30,000,000 Floating Rate Secured Notes due 2036 | 130.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-35 | EUR | Series 2022-35 EUR 100,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-36 | EUR | Series 2022-36 EUR 100,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-37 | EUR | Series 2022-37 EUR 20,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-38 | EUR | Series 2022-38 EUR 30,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-39 | EUR | Series 2022-39 EUR 50,000,000 Floating Rate Secured Notes due 2041 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-40 | EUR | Series 2022-40 EUR 175,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-41 | EUR | Series 2022-41 EUR 50,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-42 | EUR | Series 2022-42 EUR 50,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2022-43 | EUR | Series 2022-43 EUR 25,000,000 Floating Rate Secured Notes due 2041 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-44 | EUR | Series 2022-44 EUR 50,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-45 | EUR | Series 2022-45 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-48 | USD | Series 2022-48 USD 75,000,000 Floating Rate Repo Backed Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-62 | EUR | Series 2022-62 EUR 25,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-63 | EUR | Series 2022-63 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-66 | EUR | Series 2022-66 EUR 60,000,000 Fixed Rate Secured Notes due 2037 | 99.45% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-67 | USD | Series 2022-67 USD 211,000,000 Secured Zero Coupon Notes due 2051 | 47.55% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-68 | EUR | Series 2022-68 EUR 15,000,000 Callable Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-74 | EUR | Series 2022-74 EUR 25,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-75 | EUR | Series 2022-75 EUR 26,000,000 Fixed Rate Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-76 | EUR | Series 2022-76 EUR 15,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-77 | AUD | Series 2022-77 AUD 30,000,000 Fixed Rate Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-78 | EUR | Series 2022-78 EUR 20,000,000 Fixed Rate Secured Notes due 2066 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-79 | EUR | Series 2022-79 EUR 30,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-80 | EUR | Series 2022-80 EUR 20,000,000 Fixed Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-81 | EUR | Series 2022-81 EUR 29,100,000 Fixed to Variable-linked Interest Rate Secured Notes due 2035 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-82 | EUR | Series 2022-82 EUR 50,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-84 | JPY | Series 2022-84 JPY 11,500,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-85 | EUR | Series 2022-85 EUR 25,000,000 Floating Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-86 | EUR | Series 2022-86 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-87 | EUR | Series 2022-87 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-88 | EUR | Series 2022-88 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-89 | EUR | Series 2022-89 EUR 33,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-90 | EUR | Series 2022-90 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-91 | EUR | Series 2022-91 EUR 50,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-92 | EUR | Series 2022-92 EUR 50,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-93 | EUR | Series 2022-93 EUR 50,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-94 | EUR | Series 2022-94 EUR 100,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-95 | EUR | Series 2022-95 EUR 20,000,000 Floating Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-98 | EUR | Series 2022-98 EUR 30,000,000 Floating Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-99 | JPY | Series 2022-99 JPY 2,000,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-100 | EUR | Series 2022-100 EUR 15,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-101 | JPY | Series 2022-101 JPY 3,000,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-102 | USD | Series 2022-102 USD 215,600,000 Zero Coupon Secured Notes due 2051 | 46.38% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-103 | USD | Series 2022-103 USD 208,400,000 Zero Coupon Secured Notes due 2051 | 47.98% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-104 | EUR | Series 2022-104 EUR 10,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-105 | JPY | Series 2022-105 JPY 3,000,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-106 | EUR | Series 2022-106 EUR 75,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-107 | EUR | Series 2022-107 EUR 66,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-108 | EUR | Series 2022-108 EUR 40,750,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-109 | EUR | Series 2022-109 EUR 200,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-110 | USD | Series 2022-110 USD 208,000,000 Zero Coupon Secured Notes due 2051 | 48.09% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-111 | EUR | Series 2022-111 EUR 10,000,000 Floating Rate Secured Instalment Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-112 | EUR | Series 2022-112 EUR 20,000,000 Inflation-linked Secured Notes due 2031 | 124.29% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-113 | EUR | Series 2022-113 EUR 20,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-114 | EUR | Series 2022-114 EUR 90,000,000 Secured Fixed Rate Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-115 | EUR | Series 2022-115 EUR 135,000,000 Secured Fixed Rate Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-116 | EUR | Series 2022-116 EUR 86,000,000 Secured Fixed Rate Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-117 | EUR | Series 2022-117 EUR 22,000,000 Secured Fixed Rate Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-118 | EUR | Series 2022-118 EUR 100,000,000 Fixed to Variable-linked Interest Rate Notes due 2071 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-119 | EUR | Series 2022-119 EUR 30,000,000 State of Israel Bond Repack Notes due 2069 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-120 | EUR | Series 2022-120 EUR 30,000,000 State of Israel Bond Repack Notes due 2069 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-121 | EUR | Series 2022-121 EUR 30,000,000 State of Israel Bond Repack Notes due 2069 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-122 | EUR | Series 2022-122 EUR 30,000,000 State of Israel Bond Repack Notes due 2069 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-123 | EUR | Series 2022-123 EUR 30,000,000 State of Israel Bond Repack Notes due 2060 | 99.90% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-124 | EUR | Series 2022-124 EUR 30,000,000 State of Israel Bond Repack Notes due 2069 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2022-125 | JPY | Series 2022-125 JPY 2,000,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-126 | EUR | Series 2022-126 EUR 20,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-128 | EUR | Series 2022-128 EUR 100,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-129 | EUR | Series 2022-129 EUR 15,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-130 | EUR | Series 2022-130 EUR 20,000,000 Secured Fixed Rate Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-131 | EUR | Series 2022-131 EUR 15,000,000 Fixed to Floating Rate Credit-linked Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-132 | EUR | Series 2022-132 EUR 50,000,000 Fixed Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-133 | EUR | Series 2022-133 EUR 50,000,000 Fixed Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-134 | EUR | Series 2022-134 EUR 50,000,000 Fixed Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-135 | EUR | Series 2022-135 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-136 | EUR | Series 2022-136 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-137 | EUR | Series 2022-137 EUR 30,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-138 | EUR | Series 2022-138 EUR 20,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-139 | EUR | Series 2022-139 EUR 42,140,000 Fixed Rate Notes due February 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-140 | EUR | Series 2022-140 EUR 30,000,000 Secured Fixed to Floating Rate Notes due 2036 | 130.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-142 | EUR | Series 2022-142 EUR 19,000,000 Secured Fixed Rate Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-143 | EUR | Series 2022-143 EUR 15,000,000 Secured Fixed Rate Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-144 | GBP | Series 2022-144 GBP 10,300,000 Fixed Rate Secured Note due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-145 | NOK | Series 2022-145 NOK 782,000,000 Fixed Rate Secured Instalment Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-146 | NOK | Series 2022-146 NOK 468,000,000 Fixed Rate Secured Instalment Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-147 | EUR | Series 2022-147 EUR 300,000,000 Inflation-linked Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-148 | EUR | Series 2022-148 EUR 14,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-149 | EUR | Series 2022-149 EUR 20,000,000 Floating Rate to Variable-linked Interest Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-150 | EUR | Series 2022-150 EUR 40,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-151 | EUR | Series 2022-151 EUR 15,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-152 | EUR | Series 2022-152 EUR 2,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-153 | EUR | Series 2022-153 EUR 15,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-154 | EUR | Series 2022-154 EUR 25,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-155 | AUD | Series 2022-155 AUD 30,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-158 | EUR | Series 2022-158 EUR 20,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-159 | EUR | Series 2022-159 EUR 40,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-160 | EUR | Series 2022-160 EUR 50,000,000 Floating Rate Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-161 | EUR | Series 2022-161 EUR 20,000,000 Fixed to Floating Rate Credit-linked Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-162 | JPY | Series 2022-162 JPY 3,000,000,000 Fixed Rate Secured Notes due 2045 | 99.60% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-164 | JPY | Series 2022-164 JPY 3,000,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-165 | EUR | Series 2022-165 EUR 10,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-167 | EUR | Series 2022-167 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-168 | JPY | Series 2022-168 JPY 3,000,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-169 | NOK | Series 2022-169 NOK 447,200,000 Fixed Rate Notes due January 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-170 | EUR | Series 2022-170 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-171 | EUR | Series 2022-171 EUR 35,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-172 | EUR | Series 2022-172 EUR 15,000,000 Floating Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-173 | EUR | Series 2022-173 EUR 15,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-175 | EUR | Series 2022-175 EUR 36,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-176 | EUR | Series 2022-176 EUR 60,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-178 | EUR | Series 2022-178 EUR 56,300,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-179 | EUR | Series 2022-179 EUR 25,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-180 | EUR | Series 2022-180 EUR 41,400,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-181 | EUR | Series 2022-181 EUR 10,000,000 Secured Fixed to Floating Rate Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-182 | EUR | Series 2022-182 EUR 40,000,000 Floating Rate Secured Notes due 2033 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-188 | EUR | Series 2022-188 EUR 15,000,000 Callable Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-189 | EUR | Series 2022-189 EUR 30,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-190 | EUR | Series 2022-190 EUR 25,000,000 Callable Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-191 | EUR | Series 2022-191 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-194 | EUR | Series 2022-194 EUR 6,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-195 | EUR | Series 2022-195 EUR 50,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-196 | EUR | Series 2022-196 EUR 54,250,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2022-197 | EUR | Series 2022-197 EUR 100,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-198 | EUR | Series 2022-198 EUR 31,375,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-199 | EUR | Series 2022-199 EUR 150,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-200 | EUR | Series 2022-200 EUR 100,000,000 Fixed Rate Callable Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-201 | EUR | Series 2022-201 EUR 150,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-202 | EUR | Series 2022-202 EUR 100,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-203 | EUR | Series 2022-203 EUR 42,750,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-204 | EUR | Series 2022-204 EUR 15,000,000 Fixed to Floating Rate Credit-linked Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-205 | EUR | Series 2022-205 EUR 15,000,000 Fixed to Floating Rate Credit-linked Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-206 | EUR | Series 2022-206 EUR 30,000,000 Kingdom of Spain Bond Repack Notes due 2071 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-207 | EUR | Series 2022-207 EUR 30,000,000 Kingdom of Spain Bond Repack Notes due 2071 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-208 | EUR | Series 2022-208 EUR 30,000,000 Kingdom of Spain Bond Repack Notes due 2071 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-209 | EUR | Series 2022-209 EUR 66,750,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-210 | EUR | Series 2022-210 EUR 50,000,000 Variable-linked Interest Rate Securities Lending Backed Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-211 | EUR | Series 2022-211 EUR 7,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-212 | EUR | Series 2022-212 EUR 20,000,000 Floating Rate Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-213 | EUR | Series 2022-213 EUR 30,000,000 Kingdom of Spain Bond Repack Notes due 2071 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-214 | USD | Series 2022-214 USD 248,800,000 Zero Coupon Secured Notes due 2052 | 40.19% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-215 | EUR | Series 2022-215 EUR 41,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-216 | EUR | Series 2022-216 EUR 60,400,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-217 | EUR | Series 2022-217 EUR 57,200,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-218 | EUR | Series 2022-218 EUR 50,000,000 Fixed Rate Callable Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-219 | JPY | Series 2022-219 JPY 3,371,000,000 Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-220 | JPY | Series 2022-220 JPY 3,371,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-221 | EUR | Series 2022-221 EUR 28,400,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-222 | USD | Series 2022-222 USD 270,400,000 Zero Coupon Secured Notes due 2052 | 36.99% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-223 | USD | Series 2022-223 USD 257,800,000 Zero Coupon Secured Notes due 2052 | 38.80% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-224 | JPY | Series 2022-224 JPY 39,491,786,000 Fixed Rate Secured Instalment Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-225 | USD | Series 2022-225 USD 20,000,000 Secured Fixed to Steepener Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-226 | NOK | Series 2022-226 NOK 2,000,000,000 Fixed Rate Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-227 | EUR | Series 2022-227 EUR 18,000,000 Fixed Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-228 | NOK | Series 2022-228 NOK 578,600,000 Fixed Rate Secured Instalment Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-229 | USD | Series 2022-229 USD 197,200,000 Zero Coupon Secured Notes due 2052 | 32.99% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-231 | EUR | Series 2022-231 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-233 | EUR | Series 2022-233 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-234 | JPY | Series 2022-234 JPY 3,000,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-235 | EUR | Series 2022-235 EUR 45,900,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-236 | JPY | Series 2022-236 JPY 2,000,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-237 | EUR | Series 2022-237 EUR 100,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-238 | NOK | Series 2022-238 NOK 300,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-239 | EUR | Series 2022-239 EUR 34,500,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-240 | EUR | Series 2022-240 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-241 | EUR | Series 2022-241 EUR 14,060,000 Zero Coupon Secured Instalment Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-241 | EUR | Series 2022-241 Tranche 2 EUR 21,793,000 Zero Coupon Secured Instalment Notes due 2047 | 95.17% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-242 | EUR | Series 2022-242 EUR 25,000,000 Range Accrual Secured Instalment Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-243 | EUR | Series 2022-243 EUR 15,000,000 Inflation-linked Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-244 | EUR | Series 2022-244 EUR 20,000,000 Inflation-linked Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-245 | EUR | Series 2022-245 EUR 150,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-246 | USD | Series 2022-246 USD 288,800,000 Zero Coupon Secured Notes due 2052 | 34.62% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-247 | JPY | Series 2022-247 JPY 2,000,000,000 Fixed Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-248 | EUR | Series 2022-248 EUR 30,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-249 | EUR | Series 2022-249 EUR 30,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-250 | EUR | Series 2022-250 EUR 100,000,000 Floating Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-251 | EUR | Series 2022-251 EUR 50,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-252 | EUR | Series 2022-252 EUR 15,000,000 Floating Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-253 | EUR | Series 2022-253 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-254 | EUR | Series 2022-254 EUR 29,300,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2022-255 | EUR | Series 2022-255 EUR 30,000,000 Fixed to Floating Rate Credit-linked Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-266 | EUR | Series 2022-266 EUR 30,000,000 Variable Index-linked Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-267 | EUR | Series 2022-267 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-268 | EUR | Series 2022-268 EUR 33,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-269 | EUR | Series 2022-269 EUR 15,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-270 | EUR | Series 2022-270 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-271 | EUR | Series 2022-271 EUR 15,000,000 Floating Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-272 | EUR | Series 2022-272 EUR 15,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-274 | AUD | Series 2022-274 AUD 30,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-275 | EUR | Series 2022-275 EUR 10,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-276 | EUR | Series 2022-276 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-277 | EUR | Series 2022-277 EUR 10,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-278 | EUR | Series 2022-278 EUR 100,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-279 | EUR | Series 2022-279 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-280 | EUR | Series 2022-280 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-281 | EUR | Series 2022-281 EUR 65,300,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-282 | EUR | Series 2022-282 EUR 50,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-283 | EUR | Series 2022-283 EUR 50,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-284 | EUR | Series 2022-284 EUR 25,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-285 | EUR | Series 2022-285 EUR 76,800,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-286 | EUR | Series 2022-286 EUR 30,000,000 Fixed to Floating Rate Credit-linked Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-287 | EUR | Series 2022-287 EUR 40,000,000 Floating Rate Notes due March 2042 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-288 | EUR | Series 2022-288 EUR 100,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-289 | EUR | Series 2022-289 EUR 30,000,000 Floating Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-294 | EUR | Series 2022-294 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-295 | EUR | Series 2022-295 EUR 55,000,000 Fixed to Floating Rate Secured Notes due 2042 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-296 | EUR | Series 2022-296 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-297 | EUR | Series 2022-297 EUR 30,000,000 Callable Floating Rate Notes due June 2044 | 110.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-298 | EUR | Series 2022-298 EUR 15,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-299 | NOK | Series 2022-299 NOK 350,000,000 Fixed Rate Secured Instalment Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-300 | EUR | Series 2022-300 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-301 | EUR | Series 2022-301 EUR 200,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-302 | NOK | Series 2022-302 NOK 250,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-303 | EUR | Series 2022-303 EUR 100,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-304 | EUR | Series 2022-304 EUR 15,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-305 | EUR | Series 2022-305 EUR 30,000,000 Variable Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-306 | EUR | Series 2022-306 EUR 50,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-307 | EUR | Series 2022-307 EUR 20,000,000 Inflation Linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-308 | EUR | Series 2022-308 EUR 114,383,000 Instalment Secured Notes due 2031 | 89.12% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-308 | EUR | Series 2022-308 Tranche Two EUR 6,550,000 Instalment Secured Notes due 2032 | 89.12% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-309 | EUR | Series 2022-309 EUR 9,000,000 Inflation Linked Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-310 | EUR | Series 2022-310 EUR 10,000,000 Inflation Linked Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-311 | EUR | Series 2022-311 EUR 11,000,000 Inflation Linked Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-313 | EUR | Series 2022-313 EUR 41,600,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-314 | EUR | Series 2022-314 EUR 40,402,000 Zero Coupon Secured Instalment Notes due 2072 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-316 | AUD | Series 2022-316 AUD 30,000,000 Fixed Rate Notes due September 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-317 | CHF | Series 2022-317 CHF 65,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-318 | EUR | Series 2022-318 EUR 50,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-319 | EUR | Series 2022-319 EUR 51,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-320 | EUR | Series 2022-320 EUR 25,000,000 Callable Fixed Rate Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-322 | EUR | Series 2022-322 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-324 | EUR | Series 2022-324 EUR 25,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-325 | EUR | Series 2022-325 EUR 10,000,000 Floating Rate Notes due September 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-326 | EUR | Series 2022-326 EUR 75,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-327 | EUR | Series 2022-327 EUR 19,150,000 Floating Rate Notes due March 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-328 | EUR | Series 2022 -328 EUR 23,180,000 Floating Rate Notes due November 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-329 | EUR | Series 2022-329 EUR 30,000,000 Fixed Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2022-334 | EUR | Series 2022-334 EUR 52,620,000 Fixed Rate Secured Instalment Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-337 | EUR | Series 2022-337 EUR 30,000,000 Fixed to Floating Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-338 | EUR | Series 2022-338 EUR 20,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-339 | EUR | Series 2022-339 EUR 10,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-344 | EUR | Series 2022-344 EUR 100,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-345 | JPY | Series 2022-345 JPY 6,500,000,000 Fixed Rate Secured Notes due 2027 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-346 | JPY | Series 2022-346 JPY 2,000,000,000 Fixed Rate Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-347 | EUR | Series 2022-347 EUR 50,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-348 | EUR | Series 2022-348 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-349 | EUR | Series 2022-349 EUR 50,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-350 | EUR | Series 2022-350 EUR 8,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-351 | EUR | Series 2022-351 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-352 | EUR | Series 2022-352 EUR 100,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-353 | EUR | Series 2022-353 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-354 | EUR | Series 2022-354 EUR 50,000,000 Fixed Rate Notes due March 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-355 | EUR | Series 2022-355 EUR 75,000,000 Fixed Rate Secured Notes due 2049 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-356 | EUR | Series 2022-356 EUR 56,500,000 Fixed to Floating Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-360 | EUR | Series 2022-360 EUR 100,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-361 | EUR | Series 2022-361 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-362 | EUR | Series 2022-362 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-363 | EUR | Series 2022-363 EUR 50,000,000 Inflation-linked Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-364 | EUR | Series 2022-364 EUR 33,900,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-365 | JPY | Series 2022-365 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-366 | EUR | Series 2022-366 EUR 25,000,000 Fixed Rate Callable Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-368 | EUR | Series 2022-368 EUR 10,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-369 | EUR | Series 2022-369 EUR 13,000,000 Fixed Rate Secured Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-376 | EUR | Series 2022-376 EUR 25,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-387 | EUR | Series 2022-387 EUR 26,500,000 Secured Fixed to Floating Rate Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-388 | EUR | Series 2022-388 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-390 | EUR | Series 2022-390 EUR 15,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-393 | EUR | Series 2022-393 EUR 20,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-394 | EUR | Series 2022-394 EUR 100,000,000 Fixed Rate Secured Notes due 2046 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-395 | JPY | Series 2022-395 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-396 | JPY | Series 2022-396 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-397 | JPY | Series 2022-397 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-398 | JPY | Series 2022-398 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-399 | JPY | Series 2022-399 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-400 | N/A | Series 2022-400 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-410 | EUR | Series 2022-410 EUR 33,000,000 Secured Fixed to Floating Rate Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-411 | EUR | Series 2022-411 EUR 20,000,000 Inflation-linked Secured Instalment Notes due 2030 | 120.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-413 | JPY | Series 2022-413 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-414 | EUR | Series 2022-414 EUR 20,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-415 | AUD | Series 2022-415 AUD 82,600,000 Fixed Rate Secured Instalment Notes due 2060 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-416 | JPY | Series 2022-416 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-417 | JPY | Series 2022-417 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-418 | JPY | Series 2022-418 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-422 | EUR | Series 2022-422 EUR 50,000,000 Floating Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-423 | NOK | Series 2022-423 NOK 350,000,000 Fixed Rate Notes due April 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-424 | GBP | Series 2022-424 GBP 25,000,000 Fixed Rate Secured Notes due 2025 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-426 | EUR | Series 2022-426 EUR 50,000,000 Floating Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-427 | JPY | Series 2022-427 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-433 | JPY | Series 2022-433 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-434 | EUR | Series 2022-434 EUR 15,000,000 Variable Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-435 | NOK | Series 2022-435 NOK 279,150,000 Fixed Rate Notes due August 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-437 | EUR | Series 2022-437 EUR 16,000,000 Inflation-Linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-438 | JPY | Series 2022-438 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-439 | JPY | Series 2022-439 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2022-440 | JPY | Series 2022-440 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-441 | JPY | Series 2022-441 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2022-442 | JPY | Series 2022-442 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-01 | EUR | Series 2023-01 EUR 20,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-02 | EUR | Series 2023-02 EUR 50,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-21 | EUR | Series 2023-21 EUR 35,400,000 Variable-linked Interest Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-25 | EUR | Series 2023-25 EUR 5,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-27 | JPY | Series 2023-27 JPY 3,225,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-28 | JPY | Series 2023-28 JPY 3,225,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-29 | JPY | Series 2023-29 JPY 3,200,000,000 Fixed Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-30 | JPY | Series 2023-30 JPY 3,000,000,000 Fixed Rate Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-31 | AUD | Series 2023-31 AUD 33,200,000 Fixed Rate Secured Instalment Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-32 | JPY | Series 2023-32 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-33 | JPY | Series 2023-33 JPY 6,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-34 | JPY | Series 2023-34 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-35 | JPY | Series 2023-35 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-36 | JPY | Series 2023-36 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-37 | JPY | Series 2023-37 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-38 | EUR | Series 2023-38 EUR 10,000,000 Inflation-linked Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-39 | NOK | Series 2023-39 NOK 300,000,000 Fixed Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-40 | NOK | Series 2023-40 NOK 100,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-41 | EUR | Series 2023-41 EUR 50,000,000 Inflation-linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-42 | EUR | Series 2023-42 EUR 57,034,000 Fixed Rate Secured Instalment Notes due 2051 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-43 | AUD | Series 2023-43 AUD 41,700,000 Fixed Rate Secured Instalment Notes due 2048 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-44 | EUR | Series 2023-44 EUR 25,000,000 Fixed to Floating Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-45 | EUR | Series 2023-45 EUR 25,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-46 | EUR | Series 2023-46 EUR 20,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-47 | GBP | Series 2023-47 GBP 10,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-48 | EUR | Series 2023-48 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2042 | 104.07% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-49 | EUR | Series 2023-49 EUR 500,000,000 Fixed Rate Repo Backed Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-50 | USD | Series 2023-50 USD 100,000,000 Floating Rate Repo Backed Notes due | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-51 | GBP | Series 2023-51 GBP 165,000,000 Zero Coupon Repo Backed Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-52 | N/A | Series 2023-52 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-53 | N/A | Series 2023-53 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-54 | N/A | Series 2023-54 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-55 | N/A | Series 2023-55 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-57 | N/A | Series 2023-57 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-60 | N/A | Series 2023-60 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-61 | N/A | Series 2023-61 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-62 | N/A | Series 2023-62 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-63 | N/A | Series 2023-63 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-64 | N/A | Series 2023-64 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-65 | N/A | Series 2023-65 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-66 | N/A | Series 2023-66 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-67 | N/A | Series 2023-67 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-72 | N/A | Series 2023-72 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-73 | N/A | Series 2023-73 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-74 | N/A | Series 2023-74 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-77 | N/A | Series 2023-77 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-78 | N/A | Series 2023-78 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-79 | N/A | Series 2023-79 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-80 | N/A | Series 2023-80 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-81 | N/A | Series 2023-81 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-82 | N/A | Series 2023-82 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-83 | N/A | Series 2023-83 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-84 | N/A | Series 2023-84 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-86 | N/A | Series 2023-86 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2023-87 | N/A | Series 2023-87 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-88 | N/A | Series 2023-88 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-89 | N/A | Series 2023-89 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-90 | JPY | Series 2023-90 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-91 | JPY | Series 2023-91 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-92 | JPY | Series 2023-92 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-93 | JPY | Series 2023-93 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-94 | JPY | Series 2023-94 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-95 | JPY | Series 2023-95 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-96 | JPY | Series 2023-96 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-97 | EUR | Series 2023-97 EUR 20,000,000 Floating Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-98 | EUR | Series 2023-98 EUR 34,500,000 Fixed to Variable-linked Interest Rate Basket Instalment Secured Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-99 | EUR | Series 2023-99 EUR 20,000,000 Inflation Linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-100 | EUR | Series 2023-100 EUR 90,000,000 Fixed Rate Secured Notes due 2032 | 108.19% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-102 | N/A | Series 2023-102 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-103 | N/A | Series 2023-103 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-104 | N/A | Series 2023-104 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-106 | JPY | Series 2023-106 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-107 | JPY | Series 2023-107 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-108 | JPY | Series 2023-108 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-109 | JPY | Series 2023-109 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-110 | JPY | Series 2023-110 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-111 | JPY | Series 2023-111 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-112 | EUR | Series 2023-112 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-113 | EUR | Series 2023-113 EUR 45,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-115 | EUR | Series 2023-115 EUR 48,900,000 Fixed Rate Secured Notes due 2026 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-117 | EUR | Series 2023-117 EUR 15,000,000 Inflation-linked Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-118 | EUR | Series 2023-118 EUR 30,000,000 Floating Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-119 | NOK | Series 2023-119 NOK 500,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-120 | JPY | Series 2023-120 JPY 3,000,000,000 Fixed Rate Secured Notes due 2045 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-121 | NOK | Series 2023-121 NOK 100,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-122 | EUR | Series 2023-122 EUR 17,107,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-123 | NOK | Series 2023-123 NOK 102,000,000 Fixed Rate Secured Instalment Notes due 2040 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-124 | EUR | Series 2023-124 EUR 7,800,000 Inflation-linked Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-125 | EUR | Series 2023-125 EUR 25,000,000 Inflation-linked Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-126 | EUR | Series 2023-126 EUR 20,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-128 | EUR | Series 2023-128 EUR 30,000,000 Callable Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-129 | EUR | Series 2023-129 EUR 40,000,000 Callable Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-130 | EUR | Series 2023-130 EUR 25,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-131 | JPY | Series 2023-131 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-132 | EUR | Series 2023-132 EUR 10,000,000 Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-133 | JPY | Series 2023-133 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-139 | EUR | Series 2023-139 EUR 15,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-140 | AUD | Series 2023-140 AUD 64,900,000 Fixed Rate Secured Instalment Notes due | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-141 | NOK | Series 2023-141 NOK 1,000,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-142 | EUR | Series 2023-142 EUR 100,000,000 Floating Rate Notes due January 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-143 | JPY | Series 2023-143 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-144 | NOK | Series 2023-144 NOK 82,000,000 Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-145 | EUR | Series 2023-145 EUR 30,000,000 Floating Rate Secured Notes due 2037 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-146 | EUR | Series 2023-146 EUR 25,000,000 Inflation-Linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-147 | EUR | Series 2023-147 EUR 25,000,000 Inflation-Linked Secured Notes due September 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-148 | JPY | Series 2023-148 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-149 | EUR | Series 2023-149 EUR 30,000,000 Fixed Rate Callable Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-150 | JPY | Series 2023-150 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-151 | JPY | Series 2023-151 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-152 | JPY | Series 2023-152 JPY 3,000,000,000 Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-153 | NOK | Series 2023-153 NOK 400,000,000 Fixed Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2023-154 | NOK | Series 2023-154 NOK 100,000,000 Fixed Rate Notes due June 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-155 | JPY | Series 2023-155 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-156 | JPY | Series 2023-156 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-157 | JPY | Series 2023-157 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-158 | JPY | Series 2023-158 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-159 | JPY | Series 2023-159 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-160 | NOK | Series 2023-160 NOK 100,000,000 Fixed Rate Notes due February 2033 issued pursuant to the SPIRE Secured Note Prog | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-161 | EUR | Series 2023-161 EUR 100,000,000 Fixed Rate Auto-Callable Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-162 | EUR | Series 2023-162 EUR 30,000,000 Fixed Rate Auto-Callable Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-163 | EUR | Series 2023-163 EUR 9,392,909 Zero Coupon Secured Instalment Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-164 | EUR | Series 2023-164 EUR 11,790,211 Zero Coupon Secured Instalment Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-165 | EUR | Series 2023-165 EUR 174,000,000 Zero Coupon Secured Instalment Notes due 2057 | 100.14% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-166 | EUR | Series 2023-166 EUR 100,000,000 Inflation-linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-167 | EUR | Series 2023-167 EUR 25,000,000 Inflation-linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-168 | EUR | Series 2023-168 EUR 100,000,000 Zero Coupon Secured Instalment Notes due 2057 | 99.55% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-169 | CAD | Series 2023-169 CAD 50,000,000 Fixed Rate Secured Instalment Note due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-170 | EUR | Series 2023-170 EUR 25,000,000 Fixed Rate Auto-Callable Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-171 | EUR | Series 2023-171 EUR 10,000,000 Fixed Rate Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-172 | JPY | Series 2023-172 JPY 21,205,194,000 Fixed Rate Secured Instalment Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-173 | NOK | Series 2023-173 NOK 100,000,000 Fixed Rate Notes due March 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-174 | JPY | Series 2023-174 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 204 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-175 | JPY | Series 2023-175 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-176 | JPY | Series 2023-176 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-177 | JPY | Series 2023-177 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-178 | JPY | Series 2023-178 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-179 | JPY | Series 2023-179 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-180 | JPY | Series 2023-180 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-181 | JPY | Series 2023-181 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-182 | JPY | Series 2023-182 JPY 3,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-184 | JPY | Series 2023-184 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-185 | N/A | Series 2023-185 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-186 | N/A | Series 2023-186 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-187 | N/A | Series 2023-187 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-188 | N/A | Series 2023-188 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-189 | N/A | Series 2023-189 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-190 | N/A | Series 2023-190 Secured notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-191 | N/A | Series 2023-191 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-193 | N/A | Series 2023-193 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-195 | JPY | Series 2023-195 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 204 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-196 | JPY | Series 2023-196 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-197 | NOK | Series 2023-197 NOK 100,000,000 Fixed Rate Notes due September 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-198 | NOK | Series 2023-198 NOK 100,000,000 Fixed Rate Notes due April 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-199 | JPY | Series 2023-199 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-200 | NOK | Series 2023-200 NOK 40,000,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-201 | JPY | Series 2023-201 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-202 | EUR | Series 2023-202 EUR 20,000,000 Callable Fixed Rate Secured Notes due 2044 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-203 | N/A | Series 2023-203 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-204 | JPY | Series 2023-204 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-205 | JPY | Series 2023-205 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-206 | JPY | Series 2023-206 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-207 | JPY | Series 2023-207 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-208 | JPY | Series 2023-208 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-209 | JPY | Series 2023-209 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-210 | JPY | Series 2023-210 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-211 | JPY | Series 2023-211 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-214 | NOK | Series 2023-214 NOK 100,000,000 Fixed Rate Notes due April 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-215 | EUR | Series 2023-215 EUR 30,518,000 Floating Rate Notes due May 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2023-216 | EUR | Series 2023-216 EUR 15,000,000 Eurozone Inflation-linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-217 | EUR | Series 2023-217 EUR 75,000,000 Zero Coupon Inflation-Linked Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-218 | JPY | Series 2023-218 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-219 | JPY | Series 2023-219 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-220 | N/A | Series 2023-220 Secured Notes | 59.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-221 | N/A | Series 2023-221 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-222 | N/A | Series 2023-222 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-223 | N/A | Series 2023-223 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-224 | N/A | Series 2023-224 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-225 | N/A | Series 2023-225 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-226 | N/A | Series 2023-226 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-228 | N/A | Series 2023-228 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-229 | N/A | Series 2023-229 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-230 | N/A | Series 2023-230 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-231 | N/A | Series 2023-231 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-232 | N/A | Series 2023-232 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-233 | N/A | Series 2023-233 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-234 | N/A | Series 2023-234 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-235 | N/A | Series 2023-235 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-236 | N/A | Series 2023-236 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-237 | N/A | Series 2023-237 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-238 | N/A | Series 2023-238 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-239 | N/A | Series 2023-239 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-240 | EUR | Series 2023-240 EUR 30,000,000 Eurozone Inflation-linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-241 | EUR | Series 2023-241 EUR 16,600,000 Floating Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-242 | EUR | Series 2023-242 EUR 50,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-243 | NOK | Series 2023-243 NOK 100,000,000 Fixed Rate Notes due October 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-244 | EUR | Series 2023-244 EUR 30,000,000 Eurozone Inflation-linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-250 | EUR | Series 2023-250 EUR 15,253,000 Floating Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-251 | EUR | Series 2023-251 EUR 25,000,000 Eurozone Inflation-linked Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-252 | EUR | Series 2023-252 EUR 40,500,000 Eurozone Inflation-linked Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-253 | EUR | SERIES 2023-253 EUR 30,000,000 VARIABLE-LINKED INTEREST RATE SECURED NOTES DUE 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-254 | EUR | Series 2023-254 EUR 20,000,000 Inflation-Linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-255 | EUR | Series 2023-255 EUR 33,600,000 Fixed to Floating Rate Secured Basket Instalment Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-256 | EUR | Series 2023-256 EUR 25,000,000 Callable Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-257 | EUR | Series 2023-257 EUR 7,000,000 Callable Fixed Rate Secured Notes due 2030 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-258 | EUR | Series 2023-258 EUR 30,000,000 Fixed Rate Callable Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-261 | EUR | Series 2023-261 EUR 10,000,000 Floating Rate Secured Notes due 2050 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-262 | EUR | Series 2023-262 EUR 50,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-263 | EUR | Series 2023-263 EUR 50,000,000 Inflation-linked Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-264 | EUR | Series 2023-264 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-265 | EUR | Series 2023-265 EUR 640,000,000 Fixed Rate Repo Backed Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-266 | EUR | Series 2023-266 EUR 10,000,000 Inflation-Linked Secured Notes due February 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-267 | EUR | Series 2023-267 EUR 50,000,000 Steepener Quanto Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-268 | EUR | Series 2023-268 EUR 200,000,000 Eurozone Inflation-linked Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-269 | EUR | Series 2023-269 EUR 51,500,000 Steepener Quanto Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-270 | EUR | Series 2023-270 EUR 20,000,000 Eurozone Inflation-linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-271 | EUR | Series 2023-271 EUR 37,000,000 Eurozone Inflation-linked Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-271 | EUR | Series 2023-271 Tranche 2 EUR 15,000,000 Eurozone Inflation-linked Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-272 | EUR | Series 2023-272 EUR 24,000,000 Floating Rate Notes due April 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-273 | NOK | Series 2023-273 NOK 200,000,000 Fixed Rate Notes due March 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-274 | EUR | Series 2023-274 EUR 30,000,000 Eurozone Inflation-linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-275 | JPY | Series 2023-275 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-276 | EUR | Series 2023-276 EUR 26,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-287 | EUR | Series 2023-287 EUR 100,000,000 Inflation-Linked Secured Notes due 2032 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-288 | EUR | Series 2023-288 EUR 25,000,000 Secured Notes due 2053 | 60.50% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-289 | NOK | Series 2023-289 NOK 500,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-290 | JPY | Series 2023-290 JPY 2,000,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|---|-------------|-------------------------|--|
| 2023-292 | EUR | Series 2023-292 EUR 35,000,000 Floating Rate Notes due November 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-293 | JPY | Series 2023-293 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-294 | EUR | Series 2023-294 EUR 50,000,000 Inflation Linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-295 | EUR | Series 2023-295 EUR 13,700,000 Inflation-Linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-296 | EUR | Series 2023-296 EUR 500,000,000 Fixed Rate Repo Backed Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-297 | EUR | Series 2023-297 EUR 100,000,000 Fixed Rate Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-298 | EUR | Series 2023-298 EUR 316,000,000 Fixed Rate Secured Instalment Notes due 2052 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-300 | GBP | Series 2023-300 GBP 205,768,000 Fixed Rate Secured Instalment Notes due 2063 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-305 | EUR | Series 2023-305 EUR 50,000,000 Inflation Linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-306 | EUR | Series 2023-306 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2032 | 106.35% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-307 | EUR | Series 2023-307 EUR 30,000,000 Floating Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-308 | EUR | Series 2023-308 EUR 90,000,000 Fixed to Floating Rate Secured Notes due 2032 | 108.18% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-309 | EUR | Series 2023-309 EUR 308,600,000 Fixed Rate Secured Instalment Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-310 | NOK | Series 2023-310 NOK 3,967,000,000 Fixed Rate Secured Instalment Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-317 | JPY | Series 2023-317 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-318 | EUR | Series 2023-318 EUR 50,000,000 Fixed Rate Secured Notes due 2035 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-319 | EUR | Series 2023-319 EUR 28,900,000 Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-320 | EUR | Series 2023-320 EUR 50,000,000 Floating Rate Notes due 2042 | 104.90% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-321 | N/A | Series 2023-321 Secured Notes | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-331 | NOK | Series 2023-331 NOK 60,000,000 Fixed Rate Notes due August 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-332 | EUR | Series 2023-332 EUR 7,500,000 Fixed Rate Notes due November 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-336 | NOK | Series 2023-336 NOK 500,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-337 | JPY | Series 2023-337 JPY 5,000,000,000 Fixed Rate Credit linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-338 | NOK | Series 2023-338 NOK 82,000,000 Fixed Rate Notes due October 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-339 | JPY | Series 2023-339 JPY 10,000,000,000 Fixed Rate Dual Currency Secured Notes due 2053 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-340 | EUR | Series 2023-340 EUR 23,000,000 Inflation-Linked Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-341 | EUR | Series 2023-341 EUR 15,000,000 Variable-linked Interest Rate Secured Notes due 2034 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-342 | EUR | Series 2023-342 EUR 26,100,000 Inflation Linked Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-343 | USD | Series 2023-343 USD 25,000,000 Extendable Fixed Rate Credit-linked Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-344 | EUR | Series 2023-344 EUR 15,000,000 Fixed Rate Secured Notes due 2031 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-345 | JPY | Series 2023-345 JPY 5,000,000,000 Fixed Rate Credit-linked Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-346 | EUR | Series 2023-346 EUR 20,000,000 Auto-Callable Fixed Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-347 | EUR | Series 2023-347 EUR 13,000,000 Auto-Callable Fixed Rate Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-349 | USD | Series 2023-349 USD 20,000,000 Extendable Fixed Rate Credit-linked Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-350 | EUR | Series 2023-350 EUR 20,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-351 | EUR | Series 2023-351 EUR 50,000,000 Fixed to Floating Rate Secured Notes due 2038 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-352 | EUR | Series 2023-352 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-353 | EUR | Series 2023-353 EUR 20,000,000 Spanish Inflation-linked Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-354 | JPY | Series 2023-354 JPY 2,000,000,000 Fixed Rate Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-355 | EUR | Series 2023-355 EUR 20,000,000 Floating Rate Secured Notes due 2039 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-356 | EUR | Series 2023-356 EUR 101,000,000 Instalment Basket Secured Notes due 2057 | 100.38% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-357 | EUR | Series 2023-357 EUR 10,000,000 Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-359 | EUR | Series 2023-359 EUR 67,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-361 | EUR | Series 2023-361 EUR 25,000,000 Zero Coupon Credit-linked Notes due 2033 | 59.90% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-362 | NOK | Series 2023-362 NOK 100,000,000 Fixed Rate Secured Notes due 2042 | 99.94% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-363 | EUR | Series 2023-363 EUR 20,000,000 Inflation Linked Secured Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-364 | EUR | Series 2023-364 EUR 50,000,000 Zero Coupon Inflation-Linked Secured Notes due 2028 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-365 | EUR | Series 2023-365 EUR 8,000,000 Zero Coupon Zero Recovery Credit-linked Notes due 2029 | 58.50% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-366 | NOK | Series 2023-366 NOK 400,000,000 Fixed Rate Secured Notes due 2042 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-372 | EUR | Series 2023-372 EUR 10,000,000 Floating Rate Secured Notes due 2029 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-373 | EUR | Series 2023-373 EUR 100,000,000 Fixed Rate Secured Notes due 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-374 | EUR | Series 2023-374 EUR 501,000,000 Fixed Rate Repo Backed Notes due 2024 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-382 | EUR | Series 2023-382 EUR 20,000,000 Callable Fixed Rate Secured Notes due 2043 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-388 | NOK | Series 2023-388 NOK 100,000,000 Fixed Rate Notes due January 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-389 | EUR | Series 2023-389 EUR 10,000,000 Callable Secured Fixed Rate Notes due 2036 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-401 | EUR | Series 2023-401 EUR 53,000,000 Fixed to Variable Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-402 | EUR | Series 2023-402 EUR 160,000,000 Fixed to Variable-linked Interest Rate Secured Notes due 2047 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |

APPENDIX 1 - Schedule of Compartments in existence as at 31 December 2023 (continued)

| Compartment no | Currency | Details | Issue price | Nature | Investor profile |
|----------------|----------|--|-------------|-------------------------|--|
| 2023-403 | NOK | Series 2023-403 NOK 100,000,000 Fixed Rate Notes due April 2041 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-404 | EUR | Series 2023-404 EUR 50,000,000 Fixed Rate Secured Notes due 2032 | 106.22% | Asset backed securities | Knowledgeable / experienced / risk aware |
| 2023-405 | EUR | Series 2023-405 EUR 20,000,000 Inflation Linked Secured Notes due 2033 | 100.00% | Asset backed securities | Knowledgeable / experienced / risk aware |