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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS
CODE**

IDENTIFICATION DETAILS (at the filing date)

NAME: **HomeSend**

Legal form: **CALL**

Address: **Rue Des Colonies**

N°. **56 , box -**

Postal code: **1000**

Town: **Brussel 1**

Country: **Belgium**

Register of legal persons - commercial court: **Brussel, French-speaking**

Website ¹:

Company registration number **0549987921**

DATE **03/04/2014** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS **IN EURO** ²

	approved by the general meeting of	28/04/2021
regarding the period from	01/01/2020	to 31/12/2020
Preceding period from	01/01/2019	to 31/12/2019

The amounts for the preceding period are / ~~are not~~ ³ identical to the ones previously published.

Total number of pages filed: **55** Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.4, 6.2.5, 6.3.1, 6.3.4, 6.3.6, 6.4.1, 6.4.2, 6.4.3, 6.5.1, 6.5.2, 6.8, 6.17, 6.18.2, 6.20, 9, 11, 12, 13, 14, 15

Signature
(name and position)
Decuyper Patricia
CFO

Signature
(name and position)
Doyle Stephen
CEO

¹ Optional mention.

² If necessary, change to currency in which the amounts are expressed.

³ Strike out what does not apply.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND
DECLARATION REGARDING A COMPLIMENTARY REVIEW OR
CORRECTION ASSIGNMENT****LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

Dewaerheijd Henri Profession : Employee

Sloesveldstraat 83, 1560 Hoeilaart, Belgium

Title : Director

Mandate : 12/07/2016- 02/04/2026

Conoley John Profession : Employee

Dromkeen Old Compton Lane 12, GU9 8EH Farnham Surrey, United Kingdom

Title : Director

Mandate : 30/06/2014- 02/04/2026

Humes James Profession : Employee

Great Yarmouth 0/0, NR2 1DY Norfolk, United Kingdom

Title : Director

Mandate : 28/04/2016- 02/04/2026

Sulca John Profession : Employee

Washington View Estates 14, 12524 Flshkill, United States of America

Title : Director

Mandate : 11/12/2017- 02/04/2026

Friedman Marc Profession : Employee

Serell Drive 8, 07645 Montvale New Jersey, United States of America

Title : Director

Mandate : 04/01/2019- 02/04/2026

PWC REVISEURS d'ENTREPRISES LLC 0429.501.944

Woluwe Garden Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium

Title : Auditor, Membership number : B00009

Mandate : 23/05/2020- 23/05/2023

Represented by :

1. Joos Grégory

Woluwe Garden Woluwedal 18 , 1932 Sint-Stevens-Woluwe, Belgium

Employee, Membership number : IBR A02025

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to articles 34 and 37 of the law of 22 April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / were not * or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each external accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by certified accountants or certified bookkeepers - tax experts, the following information can be mentioned hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper-tax expert and their membership number at the Institute of Accounting professionals and Tax Experts, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

* Strike out what does not apply.

** Optional mention.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	225.781	301.807
Intangible fixed assets	6.2	21	165.277	220.369
Tangible fixed assets	6.3	22/27	60.504	81.438
Land and buildings		22		
Plant, machinery and equipment		23	57.166	76.448
Furniture and vehicles		24	3.338	4.990
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27		
Financial fixed assets	6.4 / 6.5.1	28		
Affiliated Companies	6.15	280/1		
Participating interests		280		
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial fixed assets		284/8		
Shares		284		
Amounts receivable and cash guarantees		285/8		

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	45.169.132	27.354.555
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3		
Stocks		30/36		
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	22.355.440	7.983.002
Trade debtors		40	22.199.621	7.756.551
Other amounts receivable		41	155.819	226.451
Current investments	6.5.1 / 6.6	50/53		
Own shares		50		
Other investments		51/53		
Cash at bank and in hand		54/58	22.403.707	18.894.904
Accruals and deferred income	6.6	490/1	409.985	476.649
TOTAL ASSETS		20/58	45.394.913	27.656.362

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	2.109.535	5.206.997
Contributions	6.7.1	10/11	67.909.158	57.908.571
Capital		10	2.066.533	1.800.004
Issued capital		100	2.066.533	1.800.004
Uncalled capital ⁴		101		
Beyond capital		11	65.842.625	56.108.567
Share premium account		1100/10	65.842.625	56.108.567
Other		1109/19		
Revaluation surpluses		12		
Reserves		13		
Reserves not available		130/1		
Legal reserve		130		
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Other		1319		
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses)(+)/(-)		14	-65.799.623	-52.701.574
Capital subsidies		15		
Advance to shareholders on the distribution of net assets ⁵		19		
PROVISIONS AND DEFERRED TAXES		16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges	6.8	164/5		
Deferred taxes		168		

⁴ Amount to be deducted from the issued capital.

⁵ Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	43.285.378	22.449.365
Amounts payable after more than one year	6.9	17		
Financial debts		170/4		
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	43.215.440	22.412.788
Current portion of amounts payable after more than one year falling due within one year		42		7.000.000
Financial debts		43	25.086.205	4.986.365
Credit institutions		430/8	4.986.205	4.986.365
Other loans		439	20.100.000	
Trade debts		44	4.477.607	2.595.283
Suppliers		440/4	4.477.607	2.595.283
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	1.191.085	1.354.527
Taxes		450/3	553.315	166.521
Remuneration and social security		454/9	637.770	1.188.006
Other amounts payable		47/48	12.460.543	6.476.613
Accruals and deferred income	6.9	492/3	69.938	36.577
TOTAL LIABILITIES		10/49	45.394.913	27.656.362

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income		70/76A	7.302.825	4.379.001
Turnover	6.10	70	7.297.387	4.246.724
Stocks of finished goods and work and contracts in progress: increase (decrease)(+)/(-)		71		
Produced fixed assets		72		
Other operating income	6.10	74	5.438	132.277
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	16.891.482	15.623.664
Goods for resale, raw materials and consumables		60	4.002.984	2.337.207
Purchases		600/8	4.002.984	2.337.207
Stocks: decrease (increase)(+)/(-)		609		
Services and other goods		61	7.161.430	7.048.891
Remuneration, social security and pensions(+)/(-)	6.10	62	5.261.981	5.128.156
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	98.105	711.736
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)(+)/(-)	6.10	631/4	24.970	205.333
Provisions for liabilities and charges: appropriations (uses and write-backs)(+)/(-)	6.10	635/8		-228.000
Other operating charges	6.10	640/8	342.012	395.511
Operating charges reported as assets under restructuring costs (-)		649		
Non-recurring operating charges	6.12	66A		24.830
Operating profit (loss)(+)/(-)		9901	-9.588.657	-11.244.663

	Notes	Codes	Period	Preceding period
Financial income		75/76B		118.645
Recurring financial income		75		118.645
Income from financial fixed assets		750		
Income from current assets		751		
Other financial income	6.11	752/9		118.645
Non-recurring financial income	6.12	76B		
Financial charges	6.11	65/66B	3.454.928	294.526
Recurring financial charges		65	3.454.928	294.526
Debt charges		650	731.133	
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)(+)/(-)		651		
Other financial charges		652/9	2.723.795	294.526
Non-recurring financial charges	6.12	66B		
Profit (Loss) for the period before taxes(+)/(-)		9903	-13.043.585	-11.420.544
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result(+)/(-)	6.13	67/77	54.464	56.826
Taxes		670/3	54.464	56.826
Adjustment of income taxes and write-back of tax provisions		77		
Profit (Loss) of the period(+)/(-)		9904	-13.098.049	-11.477.370
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation(+)/(-)		9905	-13.098.049	-11.477.370

APPROPRIATION ACCOUNT

Profit (Loss) to be appropriated(+)/(-)

 Profit (Loss) of the period available for appropriation(+)/(-)

 Profit (Loss) of the preceding period brought forward(+)/(-)

Transfers from equity.....

 from contributions

 from reserves

Appropriations to equity.....

 to contributions

 to legal reserve

 to other reserves

Profit (loss) to be carried forward(+)/(-)

Shareholders' contribution in respect of losses

Profit to be distributed

 Compensation for contributions

 Directors or managers

 Employees

 Other beneficiaries

Codes	Period	Preceding period
9906	-65.799.623	-52.701.574
(9905)	-13.098.049	-11.477.370
14P	-52.701.574	-41.224.204
791/2		
791		
792		
691/2		
691		
6920		
6921		
(14)	-65.799.623	-52.701.574
794		
694/7		
694		
695		
696		
697		

	Codes	Period	Preceding period
CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxx	10.892.558
Movements during the period			
Acquisitions, including produced fixed assets	8022		
Sales and disposals	8032	309.097	
Transfers from one heading to another(+)/(-)	8042		
Acquisition value at the end of the period	8052	10.583.461	
Amortisations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxx	10.672.189
Movements during the period			
Recorded	8072	55.092	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102	309.097	
Transfers from one heading to another(+)/(-)	8112		
Amortisations and amounts written down at the end of the period	8122	10.418.184	
NET BOOK VALUE AT THE END OF THE PERIOD	211	<u>165.277</u>	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxx	271.326
Movements during the period			
Acquisitions, including produced fixed assets	8162	23.316	
Sales and disposals	8172	34.278	
Transfers from one heading to another(+)/(-)	8182		
Acquisition value at the end of the period	8192	260.364	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another(+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Amortisations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxx	194.878
Movements during the period			
Recorded	8272	41.360	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	33.040	
Transferred from one heading to another(+)/(-)	8312		
Amortisations and amounts written down at the end of the period	8322	203.198	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	57.166	

FURNITURE AND VEHICLES

	Codes	Period	Preceding period
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxx	150.738
Movements during the period			
Acquisitions, including produced fixed assets	8163		
Sales and disposals	8173		
Transfers from one heading to another(+)/(-)	8183		
Acquisition value at the end of the period	8193	150.738	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another(+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Amortisations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxx	145.748
Movements during the period			
Recorded	8273	1.652	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303		
Transfers from one heading to another(+)/(-)	8313		
Amortisations and amounts written down at the end of the period	8323	147.400	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	3.338	

OTHER TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
Acquisition value at the end of the period	8195P	xxxxxxxxxxxxxxx	28.936
Movements during the period			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175	28.936	
Transfers from one heading to another(+)/(-)	8185		
Acquisition value at the end of the period	8195		
Revaluation surpluses at the end of the period	8255P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another(+)/(-)	8245		
Revaluation surpluses at the end of the period	8255		
Amortisations and amounts written down at the end of the period	8325P	xxxxxxxxxxxxxxx	28.936
Movements during the period			
Recorded	8275		
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305	28.936	
Transferred from one heading to another(+)/(-)	8315		
Amortisations and amounts written down at the end of the period	8325		
NET BOOK VALUE AT THE END OF THE PERIOD	(26)		

STATEMENT OF CAPITAL AND SHAREHOLDERS' STURCTURE

STATEMENT OF CAPITAL

Capital

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXX	1.800.004
(100)	2.066.533	

Modifications during the period

Capital increase March 2020

Composition of the capital
Share types

Social shares with preferred right

Social shares with ordinary right

Registered shares

Shares dematerialized

Codes	Period	Number of shares
	266.529	17.001
	1.377.715	87.879
	688.818	43.938
8702	XXXXXXXXXXXXXX	131.817
8703	XXXXXXXXXXXXXX	

Unpaid capital

Uncalled capital

Called up capital, unpaid

Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXX	

Own shares

Held by the company itself

Amount of capital held

Number of shares

Held by a subsidiary

Amount of capital held

Number of shares

Commitments to issuing shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Authorised capital not issued

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

Shares issued, non-representing capital

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)

Period

SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

HomeSend SCRL

Structure de l'actionariat

Les actions de HomeSend SCRL sont réparties en 131.817 parts sociales dont 43.938 part sociales ordinaires et 87.879 parts sociales préférentielles, détenues comme suit:

	31/12/2019	31/12/2020
1. Mastercard Europay UK Limited	64.32%	64.32%
2. eServ Global (NZ) Pty Limited/ Wameja Investments Pty limited	35.68%	35.68%

BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY

Financial debts	
Subordinated loans	
Unsubordinated debentures	
Leasing and other similar obligations	
Credit institutions	
Other loans	
Trade debts	
Suppliers	
Bills of exchange payable	
Advance payments on contracts in progress	
Other amounts payable	
Total current portion of amounts payable after more than one year falling due within one year	

Financial debts	
Subordinated loans	
Unsubordinated debentures	
Leasing and other similar obligations	
Credit institutions	
Other loans	
Trade debts	
Suppliers	
Bills of exchange payable	
Advance payments on contracts in progress	
Other amounts payable	

Financial debts	
Subordinated loans	
Unsubordinated debentures	
Leasing and other similar obligations	
Credit institutions	
Other loans	
Trade debts	
Suppliers	
Bills of exchange payable	
Advance payments on contracts in progress	
Other amounts payable	

Amounts payable with a remaining term of more than 5 years

Codes	Period
8801	
8811	
8821	
8831	
8841	
8851	
8861	
8871	
8881	
8891	
8901	
(42)	
8802	
8812	
8822	
8832	
8842	
8852	
8862	
8872	
8882	
8892	
8902	
8912	
8803	
8813	
8823	
8833	
8843	
8853	
8863	
8873	
8883	
8893	
8903	
8913	

AMOUNTS PAYABLE GUARANTEED *(included in accounts 17 and 42/48 of liabilities)*

Amounts payable guaranteed by the Belgian government agencies

Financial debts	8921
Subordinated loans	8931
Unsubordinated debentures	8941
Leasing and other similar obligations	8951
Credit institutions	8961
Other loans	8971
Trade debts	8981
Suppliers	8991
Bills of exchange payable	9001
Advance payments on contracts in progress	9011
Remuneration and social security	9021
Other amounts payable	9051
Total of the amounts payable guaranteed by the Belgian government agencies	9061

Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets

Financial debts	8922
Subordinated loans	8932
Unsubordinated debentures	8942
Leasing and other similar obligations	8952
Credit institutions	8962
Other loans	8972
Trade debts	8982
Suppliers	8992
Bills of exchange payable	9002
Advance payments on contracts in progress	9012
Taxes, remuneration and social security	9022
Taxes	9032
Remuneration and social security	9042
Other amounts payable	9052
Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets	9062

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes *(headings 450/3 and 178/9 of liabilities)*

Outstanding tax debts	9072	
Accruing taxes payable	9073	553.315
Estimated taxes payable	450	

Remuneration and social security *(headings 454/9 and 178/9 of liabilities)*

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	637.770

ACCRUALS AND DEFERRED INCOME

Allocation of heading 492/3 of liabilities if the amount is significant

Period

	Codes	Period	Preceding period
Provisions for pensions and similar obligations			
Appropriations (uses and write-backs) (+)/(-)	635		
Depreciations			
On stock and contracts in progress			
Recorded	9110		
Written back	9111		
On trade debtors			
Recorded	9112	24.970	205.333
Written back	9113		
Provisions for liabilities and charges			
Appropriations	9115		
Uses and write-backs	9116		228.000
Other operating charges			
Taxes related to operation	640		
Other	641/8	342.012	395.511
Hired temporary staff and personnel placed at the company's disposal			
Total number at the closing date	9096	22	12
Average number calculated in full-time equivalents	9097	18,5	8,0
Number of actual hours worked	9098	31.080	13.380
Costs to the company	617	3.456.136	1.398.291

FINANCIAL RESULTS

	Codes	Period	Preceding period
RECURRING FINANCIAL INCOME			
Other financial income			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754		
Other			
RECURRING FINANCIAL CHARGES			
Depreciation of loan issue expenses	6501		
Capitalised interests	6502		
Depreciations on current assets			
Recorded	6510		
Written back	6511		
Other financial charges			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		
Provisions of a financial nature			
Appropriations	6560		
Uses and write-backs	6561		
Allocation of other financial costs			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655	2.413.219	
Other			
Bank charges		303.139	
Miscellaneous		7.437	

INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY

	Codes	Period	Preceding period
NON-RECURRING INCOME	76		
Non-recurring operating income	(76A)		
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital profits on disposal of intangible and tangible fixed assets	7630		
Other non-recurring operating income	764/8		
Non-recurring financial income	(76B)		
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631		
Other non-recurring financial income	769		
NON-RECURRING CHARGES	66		24.830
Non-recurring operating charges	(66A)		24.830
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for extraordinary operating liabilities and charges: appropriations (uses)	6620	(+)/(-)	
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7		24.830
Non-recurring operating charges carried to assets as restructuring costs	6690	(-)	
Non-recurring financial charges	(66B)		
Amounts written off financial fixed assets	661		
Provisions for extraordinary financial liabilities and charges - appropriations (uses)	6621	(+)/(-)	
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs	6691	(-)	

TAXES

INCOME TAXES

Income taxes on the result of the period	
Income taxes paid and withholding taxes due or paid	
Excess of income tax prepayments and withholding taxes paid recorded under assets	
Estimated additional taxes	
Income taxes on the result of prior periods	
Additional income taxes due or paid	
Additional income taxes estimated or provided for	

Codes	Period
9134	54.464
9135	54.464
9136	
9137	
9138	
9139	
9140	

Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit

Period

Influence of non-recurring results on income taxes on the result of the period

Sources of deferred taxes

Deferred taxes representing assets	
Accumulated tax losses deductible from future taxable profits	
Other deferred taxes representing assets	
Tax loss 2014	
Tax loss 2015	
Tax loss 2016	
Tax loss 2017	
Tax loss 2018	
Tax loss 2019	
Accounting loss 2020	
Deferred taxes representing liabilities	
Allocation of deferred taxes representing liabilities	

Codes	Period
9141	63.971.973
9142	63.971.973
	4.423.280
	8.692.961
	8.361.473
	6.775.210
	9.906.285
	12.714.715
	13.098.049
9144	

VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES

Value-added taxes charged

To the company (deductible)	
By the company	

Amounts withheld on behalf of third party by way of

Payroll withholding taxes	
Withholding taxes on investment income	

Codes	Period	Preceding period
9145	1.716.463	1.547.960
9146	1.110.148	1.068.735
9147	880.315	784.620
9148		

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

	Codes	Period
PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES	9149	
Of which		
Bills of exchange in circulation endorsed by the company	9150	
Bills of exchange in circulation drawn or guaranteed by the company	9151	
Maximum amount for which other debts or commitments of third parties are guaranteed by the company	9153	
REAL GUARANTEES		
Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company		
Mortgages		
Book value of the immovable properties mortgaged	91611	
Amount of registration	91621	
For irrevocable mortgage mandates, the amount for which the agent can take registration	91631	
Pledging of goodwill		
Maximum amount up to which the debt is secured and which is the subject of registration	91711	
For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription	91721	
Pledging of other assets or irrevocable mandates to pledge other assets		
Book value of the immovable properties mortgaged	91811	
Maximum amount up to which the debt is secured	91821	
Guarantees provided or irrevocably promised on future assets		
Amount of assets in question	91911	
Maximum amount up to which the debt is secured	91921	
Vendor's privilege		
Book value of sold goods	92011	
Amount of the unpaid price	92021	

Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of third parties

Mortgages

Book value of the immovable properties mortgaged

91612

Amount of registration

91622

For irrevocable mortgage mandates, the amount for which the agent can take registration

91632

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

91712

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

91722

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

91812

Maximum amount up to which the debt is secured

91822

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

91912

Maximum amount up to which the debt is secured

91922

Vendor's privilege

Book value of sold goods

92012

Amount of the unpaid price

92022

Codes	Period
91612	
91622	
91632	
91712	
91722	
91812	
91822	
91912	
91922	
92012	
92022	

GOODS AND VALUES, NOT REFLECTED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT FOR THE BENEFIT AND AT THE RISK OF THE COMPANY

SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS

FORWARD TRANSACTIONS

Goods purchased (to be received)

9213

Goods sold (to be delivered)

9214

Currencies purchased (to be received)

9215

Currencies sold (to be delivered)

9216

Codes	Period
9213	
9214	
9215	
9216	

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Rent guarantee for the building in Brussels - contract until 31/8/2023

Period
77.777

SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS

Brief description

As per 31/12/2020, the employees are subscribed into a Pension plan with Vivium :

- a) The DB Plan (Defined Benefit Plan) for 4 employees (specific plan)
- b) The DC Plan (Defined Contribution Plan) for 29 employees (standard plan)

Measures taken to cover the related charges

The 2020 total pension cost paid to Vivium is €191.875

PENSIONS FUNDED BY THE COMPANY ITSELF

Estimated amount of the commitments resulting from past services

Methods of estimation

Code	Period
9220	

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement

Period

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

Period

NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)

Period

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED COMPANIES			
Financial fixed assets	(280/1)		
Participating interests	(280)		
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291		
Over one year	9301		
Within one year	9311		
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	21.471.632	8.235.462
Over one year	9361		
Within one year	9371	21.471.632	8.235.462
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391	5.000.000	
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debt charges	9461	731.133	
Other financial charges	9471		
Disposal of fixed assets			
Capital profits realised	9481		
Capital losses realised	9491		

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
ASSOCIATED COMPANIES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		
COMPANIES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions that should be necessary to get a better understanding of the financial situation of the company

Nihil

Period

FINANCIAL RELATIONSHIPS WITH

DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Amounts receivable from these persons

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH

Auditors' fees

Fees for exceptional services or special assignments executed within the company by the auditor

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are) collaborating with

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	91.882
95061	45.602
95062	
95063	
95081	
95082	
95083	

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS

INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS

The company has prepared and published consolidated annual accounts and a consolidated annual report*

The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)*

The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code*

The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interestError! Bookmark not defined. (article 3:23 of the Belgian Companies and Associations Code)

The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation*

INFORMATION TO BE PROVIDED BY THE COMPANY IN CASE IT IS A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation**:

MasterCard International Incorporated

Purchase street 2000

10577 New York, United States of America

..

The enterprise draws up consolidated annual accounts data for the major part of the enterprise

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available**:

MasterCard International

Purchase street 2000

10577 New York, United States of America

* Strike out what does not apply.

** Where the annual accounts of the company are consolidated at different levels, the information should be given, on the one hand at the highest and on the other at the lowest level of companies of which the company is a subsidiary and for which consolidated accounts are prepared and published.

VALUATION RULES

General principles

The Annual Accounts are produced in accordance with the valuation rules prescribed in the Royal Decree of the 29th of April 2019 implementing the Company and Associations Code.

The rules laid down by the Administrative Body of the Company and adopted in connection with the adoption of annual accounts on 31 December 2014 are the following:

1) Principle of continuity

In application of article 3 :6, § 1er, 6° of the Company and Associations Code, when the balance shows a loss deferred or carried forward, or when the statement of income and expenditure shows a loss over the financial year for two successive financial years, the Board of Directors must justify the application of the accountancy rules of continuity.

Application of the accountancy rules of continuity is justified by the fact that the Company is targeting a number of new opportunities in the banking sector. The Company continues to work to expand its strategic commercial relationship with Mastercard. These opportunities are still in an early stage of development. The Company's management expects an uptake in volumes and revenues as a result of these engagements.

The Company is still confident in the long term plan and does not see any major sign or event requiring any significant update. The Company foresees significant sales expansion and expects to become profitable in the coming years, depending on the timing required to activate pipeline opportunities and signed customers. The net asset position is worth €2.1MM, the Company can use €22.4MM from its liquidity. The 2 remaining shareholders participated in a capital increase in March 2021 of €6.0MM and confirm their intention to provide financial support to allow HomeSend to pursue its activities for the next 12 months.

2) Assets

2 a. Fixed assets

The intangible fixed assets are posted on the assets side of the Balance Sheet to the amount of their acquisition value; they principally concern:

- the information technology platform managing the transaction flow. Since late 2015 the platform has been housed with BICS (shareholder). Depreciation (linear) over 5 years - fully depreciated
- the IT mandays included in the opening balance sheet (activation of development time of the technical team). Depreciation (linear) over 3 years.
- other licenses depreciated over 5 years

The tangible fixed assets are posted on the assets side of the Balance Sheet to the amount of their acquisition value; they principally concern:

- IT servers depreciating over 3 years (33%),
- IT software depreciating over 4 years (25%),
- IT equipment (e.g., laptops) depreciating over 2 years (50%),
- office furniture depreciating over 5 years (20%),
- structural arrangement of offices depreciating over 3 years (33%).

Tangible fixed assets that are decommissioned or cease to be allocated on a long-term basis to the activities of the Company are subject to a separate depreciation in order to align their evaluation with their probable realizable value.

Fixed financial assets: N/A

2 b. Short term Trade receivables are posted at their nominal value and are subject to value reductions ("write-downs") if their repayment on maturity is, in whole or in part, uncertain or in any way compromised. They principally relate to transactions initiated in the platform and for which real payment by the sender client has not yet been received. These are exceptional cases for which cash is received at regular intervals, but not on a daily basis, from specific identified clients. Most of our transactions are pre-financed and therefore do not fall to be classified under Receivables. the Receivable also contain fund placed with our partners to secure real-time service.

2 c. Disposable assets (balances of bank accounts and ready cash) are posted on the assets side of the Balance Sheet at their nominal value.

2 d. The asset regularization accounts include the deferred charges and the accrued income. They are booked at their nominal value.

2 e. The purpose of the provisions for risks and charges is to cover losses or charges precisely described with regard to their nature but that, at the date of closing of the financial year, are either probable or certain with regard to their actual amount.

N/A for Financial Year 2019.

3) Liabilities

3 a. The short trade debts are posted at their nominal value; they principally concern transactions initiated in the platform and for which real payment to the receiver customer has not yet been made(settlement on Day + 1).. The debts represent the amount of transactions and the partner's commission.

3 b. The other debts principally concern the reclassification of clients with a negative balance at the end of the quarter. These are amounts of pre-financing originating from sending customers.

3 c. The liabilities regularization accounts include charges to be allocated and deferred income. They are written up in Accounts at their nominal value.

4) Foreign currency

The results of exchanges are the result of the difference between the conversion (to Euro) of pre-funding at time T (USD, CHF and GBP) and the conversion (to Euro) of day-to-day transactions at time T+1 (USD, GBP).

VALUATION RULES

At the end of the month, the clearing of foreign-currency client accounts (pre-funding booked into Credit and transactions booked into Debit) allows establishment of an exchange difference balance expressed in EURO, booked in the income statement (exchange losses or profits).

The non-realized exchange results of the monthly re-evaluations of receivables, of our debts and foreign currency bank account. The profit or loss from exchange is booked in the income statement.

The assets, debts and commitments in foreign currencies are converted into EUR at the end of the month using the rate applicable on the 1st day of the month.

In the absence of legal criteria allowing the inventorization of transactions with related parties that may be concluded under conditions other than the usual market conditions, no information is given in Annex XVIII

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
BELGIAN COMPANIES AND ASSOCIATIONS CODE****ANNUAL REPORT****HomeSend SCRL***

(*SCRL pursuant to the Belgian Companies Code of 7 May 1999)

**Rue des Colonies 56
1000 Bruxelles****Numéro d'entreprise / Enterprise number: 0549.987.921
Registre des personnes morales de Bruxelles
Register of legal entities of Brussels**

**RAPPORT DE GESTION CONCERNANT LE SEPTIEME EXERCICE
SOCIAL SE TERMINANT LE 31 DECEMBRE 2020, A L'ATTENTION DE
L'ASSEMBLEE GENERALE ORDINAIRE****ANNUAL REPORT REGARDING THE SEVENTH FINANCIAL YEAR
ENDED ON 31 DECEMBER 2020, FOR THE ATTENTION OF THE
ORDINARY SHAREHOLDERS' MEETING**

Le conseil d'administration présente son rapport de gestion concernant le septième exercice social de HomeSend SCRL (la "**Société**") commençant le 1^{er} Janvier 2020 et se terminant le 31 décembre 2020 (le "**Septième Exercice Social**") et le soumet, avec les comptes annuels à l'approbation de l'assemblée générale ordinaire de la Société.

*The board of directors hereby presents its annual report regarding the seventh financial year of HomeSend SCRL (the "**Company**") starting from 1st January 2020 and ending on 31 December 2020 (the "**Seventh Financial Year**") and submits it, together with the prepared annual accounts, for approval to the ordinary shareholders' meeting of the Company.*

**1. Commentaire général
General comment**

Conformément aux articles 3:5 et 3:6 du Code des Sociétés et des Associations, le conseil d'administration de la Société rend compte de sa gestion durant le Septième Exercice Social dans ce rapport annuel.

Pursuant to articles 3:5 and 3:6 of the Belgian Code on Companies and Associations, the Company's board of directors reports on its management during the Seventh Financial Year in this annual report.

**2. Discussion sur l'évolution des affaires, les résultats et la situation
de la Société
Discussion on the evolution of the business, the results and the
situation of the Company****2.1. License en tant qu'institution de paiement
License as Payment institution**

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
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ANNUAL REPORT

La Société travaille selon une License comme Institution de Paiement reçue de la Banque Nationale de Belgique en 2016.

The Company operates under a Payment License provided by the National Bank of Belgium in 2016.

2.2 Certification PCI-DSS

PCI-DSS Certification

Le 1^{er} novembre 2016, la Société a obtenu la certification PCI-DSS, lui permettant d'envoyer des paiements sur des cartes. Cette certification permet à HomeSend d'améliorer la stabilité et la solidité de ses opérations grâce à une organisation opérationnelle améliorée et une sécurité accrue. En Novembre 2020 le renouvellement annuel de cette certification a été obtenu et confirme la conformité de la Société en matière de sécurité des données dans le scope de la norme PCI DSS v3.2.1

On November 1st 2016, the Company first obtained the PCI-DSS certification. This certification has enabled HomeSend to further increase the platform's robustness in operational diligence by improved operational and security structure framework. In November 2020, the annual renewal of this certification has been obtained and confirms the compliance of the Company in terms of security in regards with PCI-DSS v3.2.1 standards.

2.3 Évolution des affaires, du résultat et situation de la Société

Evolution of the business, the results and the situation of the Company

Bilan après répartition / *Balance sheet after appropriation:*

Bilan	B/S	31/12/2019	31/12/2020
Actifs immobilisés	Fixed assets	301.807	225.781
Actifs circulants	Current assets	27.354.555	45.169.132
Créances commerciales	Trade Receivables	7.756.551	22.199.621
Autres créances	Other receivables	226.451	155.819
Cash	Cash	18.894.904	22.403.707
Comptes de régularisation	Deferred assets	476.649	409.985
TOTAL ACTIF	TOTAL ASSET	27.656.362	45.394.913
Capitaux propres	Equity	5.206.997	2.109.535
Dettes à un an au plus	Detbors < 1 year	22.449.365	43.215.440
Comptes de régularisation	Charges to be accrued	-	69.938
TOTAL PASSIF	TOTAL LIABILITY	27.656.362	45.394.913

Les actifs immobilisés comprennent principalement une license capitalisée liée aux nouvelles capacités techniques. Les créances commerciales ont augmenté par rapport à la position de fin 2019 suite à une augmentation des besoins de placement de fonds auprès de nos partenaires afin de garantir des paiements proche du « real-time ». La balance Cash est supérieure à la position fin 2019 suite à l'augmentation des montants de prefunding reçus des clients en Décembre 2020 par rapport à la même période l'année précédente ainsi qu'à l'augmentation des fonds placés dans les comptes HomeSend à l'étranger en préparation à l'augmentation des flux attendus.

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
BELGIAN COMPANIES AND ASSOCIATIONS CODE**

ANNUAL REPORT

Les dettes à un an au plus comprennent des prépaiements effectués par les clients (émetteurs) en fin d'année pour un montant de €12.5MM, des transactions liées aux derniers jours de l'année non encore payées (aux clients receveurs) pour un montant de €2.5M, des factures fournisseurs (dont Intra-groupes) pour €2.0MM, des dettes sociales et salariales pour €1.2 MM, la dette liée à la ligne de crédit ouverte auprès de la KBC pour €5.0M ainsi qu'un emprunt court terme reçu de Mastercard Europe pour €20.1M.

The fixed assets mainly include capitalized licensing costs associated with new core capabilities.

The commercial receivable has increased compared to 2019 following an increasing need to place funds with our partner banks in order to guarantee close-to-real time payment service.

Cash balance is higher than last year following an increase of prefunding received from Sending customers end of 2020 compared to the same period last year as well as an increase of funds placed in HomeSend accounts with local partners in preparation for increased flows.

Debts payable within one year include €12.5MM prepayments made by the sending customers at year-end, unpaid transactions to the receivers linked to the last days of the year for €2.5M, €2.0MM supplier invoices (including intercompany invoices), €1.2MM for social security debts and wages, €5.0M debt linked to the open credit line with KBC and €20.1M linked to a short term loan received from the Mastercard Europe..

Compte de résultat (profits & pertes) / Profit & loss statement:

Compte de résultats	P&L	31/12/2019	31/12/2020
Ventes et prestations	Sales	4.246.724	7.297.387
Autres revenus opérationnels	Other operational revenue	132.277	5.438
Charges opérationnelles	Operational charges	(2.337.207)	(4.002.984)
Services et biens divers	Services and other goods	(7.048.891)	(7.161.430)
Rémunérations	Payroll	(5.128.156)	(5.261.981)
Amortissements et autres charges	Depreciation et autres charges	(1.084.580)	(465.088)
Bénéfice / (Perte) d'exploitation	Gain/(loss)	(11.219.833)	(9.588.657)
Résultat financier	Financial result	(175.881)	(3.454.928)
Résultat exceptionnel	Exceptional result	(24.829)	
Impôts	Tax	(56.826)	(54.464)
Bénéfice/(perte) de l'exercice	Gain/(loss)	(11.477.370)	(13.098.049)

L'exercice social se clôture le 31 décembre 2020 avec une perte de €13.098.049 principalement due aux frais fixes liés à la structure de la Société (personnel), aux frais de maintenance, d'hébergement de la plateforme et de support externe/intra-groupe dans de nombreux domaines. La perte financière provient principalement de la réévaluation de fin d'année des positions en devises étrangères €1.6MM, d'autres impacts de conversion €0.8MM ainsi que de frais bancaires et intérêts (€1.0M). Ces frais ne sont pas encore compensés par une croissance des ventes suffisantes. L'augmentation significative des ventes en 2020 est liée à l'augmentation des volumes provenant de quelques clients HomeSend ainsi que des banques connectées à Mastercard.

The financial year ends on 31 December 2020 with a loss of €13.098.049 coming from the structural fixed costs of the Company (personnel), maintenance and hosting

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
BELGIAN COMPANIES AND ASSOCIATIONS CODE**

ANNUAL REPORT

of the platform as well as numerous external/intercompany supports/costs. The Financial loss mainly comes from the year-end revaluation of foreign currencies positions €1.6M, other FX impacts €0.8M as well as bank charges and interest €1.0M.

These costs are not yet compensated by sufficient business growth. The turnover increase in 2020 is linked to incremental volume sent by some HomeSend customers as well as from the Mastercard connected banks.

2.4 Indicateurs clés des performances de nature financière et non-financière
Key performance indicators of financial and non-financial nature

La Société montre un revenu net pour la période de €3.3M qui provient encore en grande partie du réseau de MTO et MNO. Le revenu net montre une augmentation de €1.3M en 2020 par rapport à 2019 (€2.0M). La Société continue d'activer les clients du réseau Mastercard (accord commercial avec Mastercard International) et devrait accélérer la croissance de ces nouveaux flux dès début 2021. La Société continue d'étendre son réseau et de construire de nouvelles fonctionnalités visant à soutenir les nouvelles opportunités.

The Company presents a net revenue of €3.3M still mainly coming from the MTO/MNO network. This net revenue presents a slight increase of €1.3M in 2020 versus 2019 (€2.0M). The Company continues to activate customers from the Mastercard network (commercial agreement with Mastercard International) and should present an accelerated growth resulting from these new flows as from early 2021. The Company also focuses on growing the network, building new functionalities to support new opportunities.

2.5 Informations en rapport avec l'environnement et le personnel
Information regarding environmental and personnel matters

Personnel

La Société a terminé l'exercice social 2020 avec 54 employés dont 23 se trouvent à Grenoble en France.

Le recrutement continue en Belgique et en France afin de renforcer les équipes et de soutenir la croissance attendue des volumes avec une attention particulière donnée aux équipes opérationnelles.

Structure de l'actionnariat

La structure de l'actionnariat n'a pas changé au cours de l'année 2020. :

Mastercard/ Europay UK Limited	64.32%
Wameja Investment PTY Limited	35.68%

PSD2

En 2019, l'implémentation technique de DSP2 a été achevée (Normes techniques de réglementation concernant l'authentification forte et la sécurisation des communications), avec une dérogation à l'authentification forte des clients pour l'API HomeSend Web Service, en vertu de l'article 17 du règlement délégué (UE) 2018/389, accordée le 4 Septembre 2019.

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
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COVID-19

En 2020, la Société a fait face à la pandémie du COVID-19 et a dû mettre en place son plan de continuité afin d'assurer le service pour ses clients. La Société a pu constater l'efficacité de ses mesures et n'a pas subi d'effet négatif majeur de cette situation de crise. Elle a pu constater quelques difficultés ou ralentissements de service des partenaires dans les marchés destinataires mais a pu faire face à ces difficultés de courte durée.

Personnel

The Company ended the financial year 2020 with 54 employees out of which 23 are based in Grenoble in France. The hiring process is ongoing in Belgium and France to fulfill the open positions and support the expected volume growth.

Shareholding structure

The Shareholders structure did not change in 2020.

Mastercard/ Europay UK Limited	64.32%
EServglobal (NZ) PTY Limited	35.68%

PSD2

In 2019, the PSD2 technical implementation was completed (Regulatory technical standards on strong customer authentication and common and secure communication implemented), with an exemption for SCA for the HomeSend Web Service API, in accordance with article 17 of Regulation (EU) 2018/389, obtained on Sept. 4, 2019.

COVID-19

In 2020, the Company faced the pandemic impact of COVID-19 and had to put in place its continuity plan in order to secure the service to its customers. The Company could confirm the efficiency of its measures and did not incur any major negative impact from this crisis. The Company could notice some difficulties or slowdown from its local receive partners but could manage these short term challenges.

2.6 Description des principaux risques et incertitudes auxquels la Société est confrontée

Description of the principal risks and uncertainties the Company is confronted with

La Société fait face à plusieurs types de risques dans le cours normal des affaires et considère comme priorité de proposer un système de contrôle interne solide et un système de gestion des risques approprié. Les risques principaux se retrouvent dans les domaines suivants:

- la Société propose des services au secteur très réglementé de transfert d'argent. La Société peut être impactée par tout changement de

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l'environnement réglementaire dans lequel elle évolue, pouvant limiter ou modifier son offre de services.

- la croissance de la Société pourrait être négativement impactée si la Société était incapable de recruter ou de retenir les personnes disposant des compétences et de l'expérience nécessaires au soutien des affaires.
- l'augmentation sensible de la concurrence au sein du marché pourrait amener une pression sur les prix et impacter négativement la capacité de la Société à sécuriser les parts de marché projetées.
- la Société pourrait être impactée négativement par tout problème de sécurité et de performance de sa plateforme, élément clé de sa proposition de service.
- Le succès de la Société est encore dépendant d'un nombre limité de partenaires stratégiques et de contrats.
- la Société est également consciente de son risque de change lié à l'ensemble des transactions en monnaies étrangères. Des mesures se mettent en place pour limiter ce risque.
- La Société est également dépendante de sources de financement extérieures afin d'assurer son service en ligne avec sa proposition de service.

The Company is facing several risks in the normal course of business and considers the proposal of a strong internal control system and appropriate risk management as a priority. The main risks relate to the following areas:

- *the Company offers services to the money transfer industry which is heavily regulated. The Company would be adversely impacted by any changes to the regulatory environment in which it operates which might limit or change the scope of the services it can offer.*
- *the growth of the Company could be adversely impacted if the Company was unable to recruit or retain personnel with the competences and experience which are necessary to support the business.*
- *the significant increase of competition within the market may put pressure on pricing and adversely impact the Company's ability to secure the targeted market share.*
- *the Company could be adversely impacted by any failure in the security and performance of the Company's transaction processing system, which is of critical importance for the delivery of services by the Company.*
- *the Company's success is still dependent on a short list of strategic relationships and agreements.*
- *the Company is aware about its Foreign exchange risk linked to cross-currency transactions. Measures have been put in place to limit this risk.*
- *The Company is dependent on external financing sources to guarantee its service in line with its value proposition.*

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3. Événements importants survenus après la clôture de l'exercice social

Important events after the closing of the financial year

En Mars 2021, la société a fait appel à ses actionnaires pour une augmentation de capital de €6.0M dont €5.0M faisant l'objet d'une contribution au prorata de la part de chaque actionnaire et €1.0M provenant à 100% de Mastercard/ Europay UK Limited. Cette augmentation de capital permet à la Société de continuer à développer ses activités tout en satisfaisant aux exigences de capitaux minimum imposées par la Banque Nationale.

Le conseil d'administration n'a pas connaissance d'autres événements importants survenus après la clôture et pouvant avoir un impact matériel sur les comptes annuels.

In March 2021, the Company called up its shareholders for a €6.0M capital increase out of which €5.0M have been shared prorata between the 2 shareholders and €1.0M coming 100% from Mastercard/ Europay UK Limited. This capital increase allows the Company to further develop its activities while meeting the minimum capital requirements from the National Bank of Belgium.

The board of directors is not aware of any important post close event which could have a material impact on the annual accounts.

4. Circonstances qui pourraient avoir une influence significative sur le développement de la Société

Circumstances likely to have a significant influence on the development of the Company

Le contrat de Coopération avec Mastercard International permet à la Société d'étendre ses services dans les différentes régions. Les dirigeants de la Société sont confiants dans le potentiel de cette relation et soutiennent les intégrations résultant de cet accord. Les résultats de cette collaboration se font déjà sentir en 2020.

La Société investit également avec le soutien de ses associés, afin de renforcer son service en limitant ses risques.

L'intégration prévue de HomeSend dans le groupe Mastercard permettra aussi de multiplier les sources de flux de transactions et de créer des synergies opérationnelles.

The Collaboration agreement with Mastercard International allows the Company to expand its service in different regions. The Company's management sees good potential from this relationship and are supporting integrations resulting from this agreement. Results from this collaboration start to be noticeable in early 2020

The Company keeps investing, with the support from its shareholders, to strengthen its service while limiting the risks.

The expected integration of HomeSend into the Mastercard group would also facilitate the multiplication of transactions flows and build solid operational synergies.

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**5. Recherche et développement
Research and development**

La Société procède continuellement à des travaux de développement de sa plateforme. Ces développements récents permettront d'améliorer les fonctionnalités et la qualité du service offert aux utilisateurs finaux dont les transferts d'argent sont traités par la plateforme HomeSend. Ces travaux ne sont pas capitalisés.

The Company continuously proceeds with development works on its platform. These recent developments will help improve overall functionality and quality of the service to end users whose money transfers are treated by the Company's platform. These costs are not capitalized.

**6. La succursale en France
The French branch**

La Société opère avec une succursale en France depuis 2016 pour soutenir les activités de développement exercées par 23 personnes dans la région de Grenoble. Des mises à jour continuent de se produire afin d'améliorer les services de la Société et de s'adapter à l'évolution de la demande du marché.

The Company operates with a branch in France since 2016. The branch supports the development activities performed by 23 employees nearby Grenoble. A list of releases continue to take place in order to improve the Company's services and adapt to the evolution of the market's requirements.

**7. Justification de l'application des règles dans une situation de continuité due au fait que le bilan fait apparaître une perte reportée
Justification of the application of the rules in a going concern situation given the balance sheet reflects a loss to be carried forward**

En application de l'article 3:6, § 1^{er}, 6° du Code des Sociétés et des Associations, lorsque le bilan fait apparaître une perte reportée ou que le compte de résultat fait apparaître une perte de l'exercice pendant deux exercices successifs, le conseil d'administration doit justifier l'application des règles comptables de continuité. L'application des règles comptables de continuité est justifiée par le fait que la Société se focalise sur un nombre de nouvelles opportunités dans le secteur bancaire. La Société continue de développer sa relation stratégique et commerciale avec Mastercard. Ces opportunités sont encore en phase de lancement. Les dirigeants de la Société s'attendent à une augmentation des volumes et des revenus en résultante de ces efforts.

La Société reste confiante en son plan à long terme et ne voit pas de signe exigeant une révision significative. La Société projette une expansion significative des ventes et s'attend à devenir rentable dans les années à venir, en fonction du temps requis pour activer les opportunités en cours et les contrats signés. Par ailleurs, l'actif net de la Société s'élève à €2.1MM, la Société dispose de €22.4MM de liquidité. Ses 2 associés ont participé à une augmentation de capital en Mars 2020 de €10.0MM. Les deux associés confirment leur intention de fournir le support financier nécessaire pour

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permettre à la Société de poursuivre ses activités pendant les 12 prochains mois et ont participé à une nouvelle augmentation de capital en Mars 2021 (voir Section 3).

Pursuant to article 3:6, §1, 6° of the Belgian Code on Companies and Associations,, when the balance sheet is showing a reported loss or the profit & loss statement is showing a loss for 2 years in a row, the board of directors is required to justify the use of going concern accounting rules. The use of going concern accounting rules is justified by the fact that the Company is targeting a number of new opportunities in the banking sector. The Company continues to work to expand its strategic commercial relationship with Mastercard. These opportunities are still in an early stage of development. The Company's management expects an uptake in volumes and revenues as a result of these engagements.

The Company is still confident in the long term plan and does not see any major sign or event requiring any significant update. The Company foresees significant sales expansion and expects to become profitable in the coming years, depending on the timing required to activate pipeline opportunities and signed customers. The net asset position is worth €2.1MM, the Company can use €22.4MM from its liquidity. Its 2 shareholders participated in a capital increase in March 2020 for €10.0MM. The two shareholders have confirmed their intention to provide financial support to allow HomeSend to pursue its activities for the next 12 months and contributed to a new capital increase in March 2021 (refer to Section 3).

**8. Indépendance et compétence de la comptabilité et de l'audit.
Missions spéciales confiées au commissaire et services connexes
Independence and competence of the accounting and audit.
Special missions entrusted to the auditor and connected services**

La comptabilité de la Société est contrôlée par PwC. La Société a également décidé d'externaliser sa fonction d'audit interne. L'indépendance de la comptabilité et de l'audit peut dès lors être confirmée.

Le plan d'audit interne à 3 ans (2021-2023) a été renouvelé et approuvé par le Conseil d'Administration. Il se poursuit comme annoncé.

The Company's accounting is audited by PwC. The Company also decided to outsource its internal audit function. The independence of the accounting function and audit can therefore be confirmed. The internal 3 years audit plan (2021-2023) has been renewed and approved by the Board of Directors and is being applied as agreed.

**9. (Utilisation d') Instruments financiers
(Use of) Financial instruments**

La Société n'a pas utilisé d'instruments financiers durant le Septième Exercice Social.

The Company did not use financial instruments during the Seventh Financial Year.

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
BELGIAN COMPANIES AND ASSOCIATIONS CODE****ANNUAL REPORT****10. Affectation du résultat
Allocation the result**

Les comptes annuels reflètent que, durant le Septième Exercice Social, la Société a enregistré une perte de € 13.098.049

Il est proposé à l'assemblée générale d'affecter le résultat par le report des pertes.

The annual accounts reflect that, during the Seventh Financial Year, the Company registered a loss of € 13.098.049.

It is proposed to the ordinary Shareholders' meeting to allocate the result by carrying the loss forward.

**11. Décharge des administrateurs et du commissaire
Discharge to the directors and the auditor**

Conformément au Code des Sociétés et Associations,, aux statuts de la Société et au *jointventure agreement* relatif à la Société, l'assemblée générale ordinaire des associés est invitée à donner la décharge aux administrateurs et au commissaire pour l'exécution de leur mandat durant le Septième Exercice Social.

Il n'existe aucun conflit d'intérêts concernant les Administrateurs de HomeSend SCRL.

In accordance with the Belgian Code on Companies and Associations, the articles of association of the Company and the joint venture agreement related to the Company, the ordinary shareholders' meeting is invited to grant discharge to the directors and the auditor for the performance of their mandate during the Seventh Financial Year.

There is no conflict of interest linked to the board members of HomeSend SCRL.

Une copie du présent rapport sera déposée et une seconde copie sera conservée au siège social de la Société.

One copy of this report will be filed and a second copy will be kept at the registered office of the Company.

Pour le conseil d'administration,
For the board of directors,

Bruxelles le 27 avril 2021
Brussels, on April 27th, 2021

Nom/Name: Henri Dewaerheid
Fonction/Function: Administrateur / Director

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Nom/*Name*: James Hume
Fonction/*Function*: Administrateur / *Director*

AUDITORS' REPORT



FREE TRANSLATION

HOMESEND SCRL

**Statutory auditor's report to the general shareholders'
meeting on the annual accounts for the year ended
31 December 2020**

28 April 2021

AUDITORS' REPORT**FREE TRANSLATION****STATUTORY AUDITOR'S REPORT TO THE GENERAL SHAREHOLDERS' MEETING OF
HOMESEND SCRL ON THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

We present to you our statutory auditor's report in the context of our statutory audit of the annual accounts of HOMESEND SCRL (the "Company"). This report includes our report on the annual accounts, as well as on other legal and regulatory requirements. This forms part of an integrated whole and is indivisible.

We have been appointed as statutory auditor by the general meeting *d.d.* 4 May 2020, following the proposal formulated by the board of directors. Our mandate will expire on the date of the general meeting which will deliberate on the annual accounts for the year ended 31 December 2022. We have performed the statutory audit of the Company's annual accounts for 7 consecutive years.

Report on the annual accounts***Unqualified opinion***

We have performed the statutory audit of the Company's annual accounts, which comprise the balance sheet as at 31 December 2020, and the profit and loss account for the year then ended, and the notes to the annual accounts, characterised by a balance sheet total of EUR 45.394.913 and a profit and loss account showing a loss for the year of EUR 13.098.049.

In our opinion, the annual accounts give a true and fair view of the Company's net equity and financial position as at 31 December 2020, and of its results for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Basis for unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Belgium. Furthermore, we have applied the International Standards on Auditing as approved by the IAASB which are applicable to the year-end and which are not yet approved at the national level. Our responsibilities under those standards are further described in the "*Auditor's responsibilities for the audit of the annual accounts*" section of our report. We have fulfilled our ethical responsibilities in accordance with the ethical requirements that are relevant to our audit of the annual accounts in Belgium, including the requirements related to independence.

We have obtained from the board of directors and Company officials the explanations and information necessary for performing our audit.

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

PwC Bedrijfsrevisoren BV - PwC Reviseurs d'Entreprises SRL - Financial Assurance Services
Maatschappelijke zetel/Siège social: Woluwe Garden, Woluwedal 18, B-1932 Sint-Stevens-Woluwe
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BTW/TVA BE 0429.501.944 / RPR Brussel - RPM Bruxelles / ING BE43 3101 3811 9501 - BIC BBRUBEBB /
BELFIUS BE92 0689 0408 8123 - BIC GKCC BEBB

AUDITORS' REPORT**FREE TRANSLATION*****Responsibilities of the board of directors for the preparation of the annual accounts***

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial-reporting framework applicable in Belgium, and for such internal control as the board of directors determines as 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.

Statutory auditor's responsibilities for the audit of the annual accounts

Our objectives 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 auditor's 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 ISAs 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.

In performing our audit, we comply with the legal, regulatory and normative framework applicable to the audit of the annual accounts in Belgium. A statutory audit does not provide any assurance as to the Company's future viability nor as to the efficiency or effectiveness of the board of directors' current or future business management. Our responsibilities in respect of the use of the going concern basis of accounting by the board of directors are described below.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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.

AUDITORS' REPORT

- 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 statutory auditor's 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 statutory auditor's 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 the board of directors 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.

Other legal and regulatory requirements***Responsibilities of the board of directors***

The board of directors is responsible for the preparation and the content of the directors' report and the other information included in the annual report, of the documents required to be deposited by virtue of the legal and regulatory requirements, as well as for the compliance with the legal and regulatory requirements regarding bookkeeping, with the Companies' and Associations' Code and the Company's articles of association.

Statutory auditor's responsibilities

In the context of our engagement and in accordance with the Belgian standard which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, our responsibility is to verify, in all material respects, the directors' report and the other information included in the annual report, certain documents required to be deposited by virtue of legal and regulatory requirements, as well as compliance with the articles of association and of certain requirements of the Companies' and Associations' Code, and to report on these matters.

Aspects related to the directors' report and the other information included in the annual report

In our opinion, after having performed specific procedures in relation to the directors' report and the other information included in the annual report, the directors' report is consistent with the annual accounts for the year under audit, and is prepared in accordance with the articles 3:5 and 3:6 of the Companies' and Associations' Code.

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge acquired resulting from the audit, whether the directors' report is materially misstated or contains information which is inadequately disclosed or otherwise misleading. In light of the procedures we have performed, there are no material misstatements we have to report to you.

AUDITORS' REPORT**FREE TRANSLATION*****Statement related to the social balance sheet***

The social balance sheet, to be deposited in accordance with article 3:12, §1, 8° of the Companies' and Associations' Code, includes, both in terms of form and content, the information required by virtue of the this Code, including, but not limited to, in relation to salaries and education, and does not present any material inconsistencies with the information we have at our disposition in our engagement.

Statements related to independence

- Our registered audit firm and our network did not provide services which are incompatible with the statutory audit of the annual accounts and our registered audit firm remained independent of the Company in the course of our mandate.
- The fees for additional services which are compatible with the statutory audit of the annual accounts referred to in article 3:65 of the Companies' and Associations' Code are correctly disclosed and itemized in the notes to the annual accounts.

Other statements

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- The appropriation of results proposed to the general meeting complies with the legal provisions and the provisions of the articles of association.
- There are no transactions undertaken or decisions taken in breach of the Company's articles of association or the Companies' and Associations' Code that we have to report to you.

Sint-Stevens-Woluwe, 28 April 2021

The statutory auditor
PwC Bedrijfsrevisoren BV
Represented by

Gregory Joos
Réviseur d'Entreprises / Bedrijfsrevisor

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company:

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	30,2	19,9	10,3
Part-time	1002			
Total in full-time equivalents (FTE).....	1003	30,2	19,9	10,3
Number of actual hours worked				
Full-time	1011	48.794	32.168	16.626
Part-time	1012			
Total	1013	48.794	32.168	16.626
Personnel costs				
Full-time	1021	2.966.544	1.861.056	1.105.488
Part-time	1022			
Total	1023	2.966.544	1.861.056	1.105.488
Benefits in addition to wages	1033	45.334	29.302	16.032

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	26,9	17,2	9,7
Number of actual hours worked.....	1013	43.031	27.425	15.606
Personnel costs.....	1023	2.624.389	1.691.673	932.715
Benefits in addition to wages.....	1033	38.332	24.055	14.277

EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	32		32,0
By nature of the employment contract				
Contract for an indefinite period	110	31		31,0
Contract for a definite period	111	1		1,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	22		22,0
primary education	1200			
secondary education	1201	1		1,0
higher non-university education	1202	7		7,0
university education	1203	14		14,0
Women	121	10		10,0
primary education	1210			
secondary education	1211	2		2,0
higher non-university education	1212			
university education	1213	8		8,0
By professional category				
Management staff	130	4		4,0
Salaried employees	134	28		28,0
Hourly employees	132			
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
During the period			
Average number of persons employed	150	9,5	9,0
Number of actual hours worked	151	15.960	15.120
Costs to the company	152	1.826.673	1.629.463

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work ..

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	7		7,0
210	6		6,0
211	1		1,0
212			
213			

DEPARTURES

Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work ..

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	6		6,0
310	5		5,0
311	1		1,0
312			
313			
340			
341			
342	1		1,0
343	5		5,0
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801		5811	
Number of actual training hours	5802		5812	
Net costs for the company	5803		5813	
of which gross costs directly linked to training	58031		58131	
of which contributions paid and payments to collective funds	58032		58132	
of which grants and other financial advantages received (to deduct)	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the company	5823		5833	
Total of initial initiatives of professional training at the expense of the employer				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843		5853	