



**INDEPENDENT AUDITOR'S REPORT
TO THE GENERAL MEETING
OF THE INTERNATIONAL ASSOCIATION
VOLT EUROPA
BOULEVARD BISSCHOFFSHEIM 39/4
1000 BRUSSELS
0730.949.438
FOR THE YEAR ENDED DECEMBER 31, 2022**

We have reviewed the accounts consisting of both the balance sheet as at December 31, 2022, and the income statement for the year then ended of the international association VOLT EUROPA for the year ended December 31, 2022, in accordance with the financial-reporting framework applicable in Belgium, and which show a balance sheet total of € 279.038,62 and a net profit for the year of € 62.960,46.

Responsibility of the Board of Directors for the preparation of the accounts

The Board of Directors is responsible for the preparation of the 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 is necessary to enable the preparation of the accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the independent practitioner

Our responsibility is to express a conclusion on these accounts based on our review procedures. We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2400 (Revised), *Engagements to Review Historical Financial Statements*. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that the accounts, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. ISRE 2400 (Revised) also requires us to comply with relevant ethical requirements.

A review of the accounts in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an opinion on these accounts.

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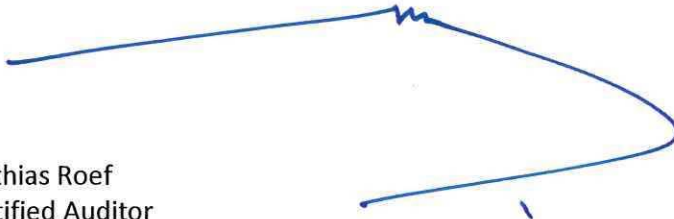
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these accounts do not present fairly, in all material respects, the own funds and the financial position of the international association VOLT EUROPA as at December 31, 2022, and of the financial results of its operations for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Aalst, 26th April, 2023

Vandelanotte Certified Auditors
Represented by

Mathias Roef
Certified Auditor

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BALANCE SHEET AND INCOME STATEMENT

ASSETS	2022	2021
	12	12
Fixed assets	0	861
28 Financial assets	0	861
Current assets	279.039	211.900
40 Trade receivables	201	4.389
41 Other receivables	0	3.879
55/58 Cash at bank	278.838	203.632
Total assets	279.039	212.761
LIABILITIES	2022	2021
Equity	257.135	194.175
14 Accumulated profit (loss)	257.135	194.175
Debts	21.903	18.587
44 Trade debts	17.137	17.493
45 Taxes, remuneration and social security	4.767	0
49 Deferred income and accrued charges	0	1.094
Total liabilities	279.039	212.761

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PROFIT AND LOSS STATEMENT		2022	2021
I	Operating income	470.191	322.032
70	Turnover	470.191	322.032
II	Operating charges	-405.192	-204.330
60	Raw materials, consumables	-14.569	0
61	Services and other goods	-172.679	-204.330
62	Remuneration, social security and pensions	-182.573	0
64	Other operating charges	-35.370	0
III	EBIT	65.000	117.701
	Operating cashflow / EBITDA	65.000	117.701
65	Financial charges	-2.039	-252
IX	Result of the period before taxes	62.960	117.449
67	Taxes	0	0
XI	Result of the period after taxes	62.960	117.449
789	Transfer from untaxed reserves	0	0
689	Transfer to untaxed reserves	0	0
XIII.	Profit to appropriate	62.960	117.449

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