

Interim report for the six-month period ended 30 June 2022



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## Report of the Management Board over the six-month period ended 30 June 2022

### 1 Developments during and result over the six-month period ended 30 June 2022

The main developments in the six-month period ended 30 June 2022:

- On 20 January 2022, Ease2pay acquired Involtum Holding B.V. ('Involtum') and merged the activities of both companies.
- On 30 June 2022, Ease2pay appointed four new members of the Supervisory Board while the previous two members resigned.

### 2 Ease2pay's principal financial results in the six-months period of 2022 and its financial position as at 30 June 2022

Results for the six-month period ended 30 June 2022

- The net loss for the period was EUR 1,267 thousand (six-month period ended 30 June 2021: EUR 374 thousand loss).
- Revenue rose sharply with EUR 1,504 thousand to EUR 1,617 thousand (2021: EUR 113 thousand). This increase was a result of acquisition of Involtum. The related cost incurred from financial institutions and other costs increased to a smaller extend with EUR 1,071 thousand to EUR 1,191 thousand.
- The other operating expenses were EUR 840 thousand (2021: EUR 191 thousand) and include exceptional items for approximately EUR 580 thousand, mainly related to the acquisition of Involtum.
- Employee benefits increased to EUR 467 thousand (2021: EUR 82 thousand) which is mainly due to the larger workforce of the Group after the acquisition of Involtum.
- Depreciation and amortisation of EUR 410 thousand (2021: EUR 93 thousand) increased due to the acquired intangible assets and property plant and equipment of Involtum.

- Income tax of EUR 37 thousand positive relates to the release of deferred tax liabilities originated in the purchase price allocation of Involtum (2021: nil).

Balance sheet as at 30 June 2022

- Due to the acquisition of Involtum, goodwill increased with EUR 24,984 thousand, intangible assets with EUR 2,825 thousand, property, plant and equipment with EUR 595 thousand and the deferred tax liabilities increased with EUR 201 thousand. Due to this increase of assets, amortisation of intangibles and depreciation of property, plant and equipment also increased in the six-month period.
- As of 30 June 2022, current assets included trade receivables and other receivables of EUR 766 thousand (31 December 2021: EUR 25 thousand). On 30 June 2022, Stichting Beheer Derdengelden Ease2pay held EUR 403 thousand (31 December 2021: EUR 344 thousand) of cash and cash equivalents for customers. Cash and cash equivalents amount to EUR 4,991 thousand (31 December 2021: EUR 2 thousand).
- Current liabilities included third-party funds of EUR 407 thousand (31 December 2021: EUR 348 thousand) entrusted to Stichting Beheer Derdengelden Ease2pay. Trade and other liabilities amounted EUR 1,413 thousand (31 December 2021: EUR 411 thousand).
- Equity increased because of new issued capital amounting to EUR 34,437 thousand and decreased due to the loss of EUR 1,267 thousand in the period (six-month period ended 30 June 2021, the equity increased EUR 898 thousand).

Rotterdam, 30 September 2022,  
Management Board,

Jan H. L. Borghuis  
Maarten L. Hektor  
Gijs J. van Lookeren Campagne  
Edwin M. Noomen

## Interim Condensed Consolidated Financial Statements 2022

Consolidated statement of profit or loss and other comprehensive income  
for the six-month period ended 30 June

EUR thousands

	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>	5	<b>1,617</b>	<b>113</b>
Cost incurred from financial institutions and other costs		-1,191	-120
Employee benefits		-467	-82
Other operating expenses		-840	-191
Depreciation and amortisation	7	-410	-93
<b>Operating loss</b>		<b>-1,291</b>	<b>-373</b>
Finance expenses		-13	-1
<b>Loss before income tax</b>		<b>-1,304</b>	<b>-374</b>
Income tax expense(-) / income		37	0
<b>Loss for the year attributable to shareholders</b>		<b>-1,267</b>	<b>-374</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss		0	0
Items that will be reclassified subsequently to profit or loss		0	0
<b>Other comprehensive income / loss(-) for the period</b>		<b>0</b>	<b>0</b>
<b>Total comprehensive income / loss(-) attributable to shareholders</b>		<b>-1,267</b>	<b>-374</b>
<b>Loss per share (expressed in EUR per share)</b>			
Basic loss(-) per share		-0.06	-0.04
Diluted loss(-) per share		-0.06	-0.04

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

## Consolidated statement of financial position

*EUR thousands*

	Note	As at 30 June 2022	As at 31 December 2021
<b>Assets</b>			
<b>Non-current assets</b>			
Goodwill	7	24,984	0
Intangible assets	7	4,395	1,819
Property, plant and equipment	7	539	2
<b>Total non-current assets</b>		<b>29,918</b>	<b>1,821</b>
<b>Current assets</b>			
Trade and other receivables		766	25
Amounts entrusted to Stichting Beheer Derdengelden Ease2pay	8	403	344
Cash and cash equivalents	9	4,991	2
<b>Total current assets</b>		<b>6,160</b>	<b>371</b>
<b>Total assets</b>		<b>36,078</b>	<b>2,192</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
	10		
Share capital		2,354	1,055
Share premium		37,371	4,233
Accumulated deficits		-5,631	-4,364
<b>Total equity</b>		<b>34,094</b>	<b>924</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities		164	0
<b>Total non-current liabilities</b>		<b>164</b>	<b>0</b>
<b>Current liabilities</b>			
Borrowings	11	0	509
Liabilities to Stichting Beheer Derdengelden Ease2pay	12	407	348
Trade and other liabilities		1,413	411
<b>Total current liabilities</b>		<b>1,820</b>	<b>1,268</b>
<b>Total liabilities</b>		<b>1,984</b>	<b>1,268</b>
<b>Total equity and liabilities</b>		<b>36,078</b>	<b>2,192</b>

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Consolidated statement of cash flows  
for the six-month period ended 30 June

EUR thousands

	Note	2022	2021
<b>Loss before income tax</b>		<b>-1,304</b>	<b>-374</b>
<b>Adjustments for</b>			
Depreciation and amortisation	7	410	93
Interest expenses recognised in profit or loss		0	1
<b>Changes in working capital</b>			
Trade and other receivables		-99	12
Amounts entrusted to Stichting Beheer Derdengelden Ease2pay		-59	6
Liabilities to Stichting Beheer Derdengelden Ease2pay		59	-17
Trade and other liabilities		-200	-124
<b>Net cash generated by / used in(-) operations</b>		<b>-1,193</b>	<b>-403</b>
Interest paid		-6	-28
Income taxes paid		0	0
<b>Net cash generated by / used in(-) operating activities</b>		<b>-1,199</b>	<b>-431</b>
<b>Cash flows from investing activities</b>			
Acquisition of business combination	4	0	0
Investments in intangible assets	7	-101	0
Investments in property, plant and equipment	7	-2	0
<b>Net cash flows from / used in(-) investing activities</b>		<b>-103</b>	<b>0</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of ordinary shares	10	6,291	1,272
Repayments of borrowings	11	0	-650
<b>Net cash flows from / used in(-) financing activities</b>		<b>6,291</b>	<b>622</b>
Net increase in cash and cash equivalents		4,989	191
Cash and cash equivalents as at 1 January	9	2	0
<b>Cash and cash equivalents as at 30 June</b>	<b>9</b>	<b>4,991</b>	<b>191</b>

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

Consolidated statement of changes in equity  
for the six-month period ended 30 June

EUR thousands

	Note	Share capital	Share premium	Accumulated deficits	Total
<b>Balance as at 1 January 2022</b>		<b>1,055</b>	<b>4,233</b>	<b>-4,364</b>	<b>924</b>
Loss for the six-month period		0	0	-1,267	-1,267
Other comprehensive income		0	0	0	0
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>-1,267</b>	<b>-1,267</b>
<b>Transactions with shareholders</b>					
Issuance of shares	10	1,299	33,138	0	34,437
<b>Total transactions with shareholders</b>		<b>1,299</b>	<b>33,138</b>	<b>0</b>	<b>34,437</b>
<b>Balance as at 30 June 2022</b>		<b>2,354</b>	<b>37,371</b>	<b>-5,631</b>	<b>34,094</b>
<b>Balance as at 1 January 2021</b>		<b>924</b>	<b>3,093</b>	<b>-3,556</b>	<b>461</b>
Loss for the six-month period		0	0	-374	-374
Other comprehensive income		0	0	0	0
<b>Total comprehensive income</b>		<b>0</b>	<b>0</b>	<b>-374</b>	<b>-374</b>
<b>Transactions with shareholders</b>					
Issuance of shares	10	131	1,141	0	1,272
<b>Total transactions with shareholders</b>		<b>131</b>	<b>1,141</b>	<b>0</b>	<b>1,272</b>
<b>Balance as at 30 June 2021</b>		<b>1,055</b>	<b>4,234</b>	<b>-3,930</b>	<b>1,359</b>

The accompanying notes are an integral part of these interim condensed consolidated financial statements.



## Notes to the Interim condensed consolidated financial statements

## 1 General

Ease2pay N.V. offers an intelligent activation and payment platform. Ease2pay N.V.'s services combine the booking and/or use of parking and charging facilities ('book-park-charge') thus facilitating the energy transition in the transport sector. In addition to the services for transport markets, it provides services based on the Group's proprietary platform and IoT technology, to strategic clients in some other markets. Book - Park - Charge & Pay: everything directly and easily available in one app.

Ease2pay N.V. (hereafter referred to as the "Company" and together with the entities it controls the "Group") is located at Burgemeester Oudlaan 50 NT, 3062 PA, Rotterdam in the Netherlands and registered at the Dutch Commercial Register under number 16081306. The Company's shares are listed on Euronext Amsterdam (ticker symbol: EAS2P).

The Interim condensed consolidated financial statements for the six-month period ended on 30 June 2022 have not been audited or reviewed by an independent auditor.

## 2 Basis of preparation and general accounting policies

## 2.1 Statement of compliance

The interim condensed consolidated financial statements have been prepared in accordance with the International Financial Reporting Standard "Interim Financial Reporting" (IAS 34). These Interim consolidated financial statements do not include all the information required for full financial statements and are to be read in combination with the audited 2021 Consolidated financial statements of the Group,

which were prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU).

## 2.2 Basis of preparation

The accounting principles applied to measure assets and liabilities and the determination of results in the Interim condensed consolidated financial statements are the same as the measurement principles applied to the audited Consolidated financial statements 2021, except for the changes mentioned below, if relevant for the Group.

## Changes in accounting policies

- "Annual Improvements to IFRS Standards 2018 – 2020" contain the following amendments to IFRS that are effective for annual reporting periods beginning on or after 1 January 2022:
  - Subsidiary as a first-time adopter in IFRS 1 "First-time Adoption of International Financial Reporting Standards", these amendments permit a subsidiary (or an associate or joint venture) to measure its cumulative translation differences using the amounts reported by the parent, based on the parent's date of transition to IFRS. The amendment is not applicable to the Group.
  - IFRS 9 "Financial Instruments" – Fees in the '10 per cent' test for derecognition of financial liabilities. The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. The amendment is not applicable for the Group.
  - Illustrative Examples accompanying IFRS 16 "Leases" – The amendment enhances the illustrative examples of IFRS 16 by

removing potential confusion regarding the treatment of lease incentives. These amendments are not relevant for the Group.

- IAS 41 "Agriculture", this standard is not applicable for the Group.
- "Amendments to IFRS 3 Business Combinations - Reference to the Conceptual Framework". The amendments are effective for annual reporting periods beginning on or after 1 January 2022 and are applied prospectively. A reference is replaced to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements. Also, an exception to the recognition principle of IFRS 3 to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities. Furthermore, clarifications are made to existing guidance in IFRS 3 for contingent assets. The amendments do not have a material impact on the Group.
- "Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS 16". The amendments are effective for annual reporting periods beginning on or after 1 January 2022 and must be applied retrospectively. These amendments require that during the period an asset is brought to the location and/or in the condition necessary for it to be capable of operating in the manner intended by management, proceeds from sales are recognised in the profit or loss. These amendments do not affect the Group's profit or loss or equity.
- "Onerous Contracts – Costs of Fulfilling a Contract – Amendments to IAS 37 Provisions, Contingent Liabilities and Contingent Assets". The amendments are effective for annual reporting periods beginning on or after 1 January 2022 and will be applied to contracts for which not, yet all obligations are fulfilled. These amendments specify which costs need to be included when assessing whether a contract is onerous or loss-making. The amendments do not have a material impact on the Group.

Unless stated otherwise, all amounts are reported in thousands of euros (EUR).

### 3 Significant accounting judgements and estimates

In preparing these consolidated financial statements, the Management Board has made judgements and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

#### 3.1 Judgements

##### Going concern

The Condensed interim financial statements of the Group are prepared using the going concern principle. Although the result of the Group was negative, the Group has sufficient financial resources available and increasing cash inflow from its operating activities, excluding exceptional items.

##### Consolidation of Stichting Beheer Derdengelden Ease2pay

In 2017, Ease2pay B.V. entered in an agreement with Stichting Beheer Derdengelden Ease2pay ("the Foundation"), which sets out the conditions and approach that enable the Foundation to perform its statutory independent obligations. The purpose of the Foundation is to safeguard money of the users of the transaction platform to pay for various mobility related services. The amounts received by the Foundation from users of the platform shall be used to pay parking and fuel providers when these are provided. Due to the agreement, the Group may influence control in the Foundations' Board. It is agreed that all losses of the Foundation are charged to Ease2pay B.V. consisting of operational expenses of the Foundation (the reimbursements of Ease2pay B.V. reflects income of the

Foundation). Ease2pay B.V. settles the transactions on behalf of the Foundations with Foundations' counterparties.

The balance sheet of the Foundation shows mainly cash and cash equivalents, trade and other liabilities that are presented in the "Amounts entrusted to Stichting Beheer Derdengelden Ease2pay" and "Liabilities to Stichting Beheer Derdengelden Ease2pay" in the consolidated statement of financial position of the Group. The Foundation's cash and cash equivalents are legally separated and are only available to pay for services of the users of the platform.

#### Principal versus agent for revenue out of settlement fees

The Group has contracts with financial institutions that provide services to enable payment processing, for which payment network fees are charged. The Group applied judgement in determining whether it has control of the full payment service before the service is transferred to its customers, and whether the Group is acting as agent or principal in relation to the settlement fees charged by financial institutions.

The Group is responsible for fulfilling the promise to provide payment transaction services, and the Group is ultimately responsible for ensuring that the services are performed and are acceptable to the customers. The Group is thus considered to control the full payment service before this service.

For all payments of processing settlement services that are provided to customers, the Group retains the exposure to financial institutions and the related payment costs. As such the Group concluded it acts as principal for the aforementioned fees and as such are recognised in its revenue.

### 3.2 Estimates

#### Measurement of the intangible assets

The Group assesses the measurement of its intangible assets based on historical cost less amortisations and impairments, if applicable, by estimating the expected future earning capacity. No amortisation is included for goodwill. The Group experienced exceptional expenses in the six-month period related to the acquisition of Involturn Holding B.V. and the listing of new shares issued. From an overall perspective, the results of the Group show a positive development somewhat above the expectations for the acquisition of Involturn Holding B.V. in the current inflationary environment.

#### Measurement of assets and liabilities acquired in a business combination

In 2022, the Group acquired the activities of Involturn Holding B.V. The main assets obtained is the company's platform. See note 4 for the measurement of the assets and liabilities acquired and the related assumptions.

#### Measurement of deferred taxes

The Group has a significant amount of unrecognised losses. The Group has a history of losses and there is no sufficient evidence for offsetting of unused taxes with possible future profits. The Group has recognised the deferred taxes that have been arisen from the acquisition of Involturn Holding B.V.

### 4 Business combinations

On 20 January 2022, the Group obtained control over Involturn Holding B.V. by acquiring all the shares of Involturn Holding B.V. (hereafter "Involturn"). Involturn is a Dutch Group that provides the services of its Internet of Things switching and transaction platform. This platform has

an integrated invoicing and payment street. Involtum's platform and services enable our customers to market innovative 'sharing' services. Involtum helps its customers with the development and improvement of the services and aims to develop labels or communities that can be used by multiple customers. In this way, Involtum enables parties to make a limited number of facilities available for a sharing service, without having to develop a platform themselves. Involtum relieves providers of power supplies in marinas, in (sea) ports, on camping sites, in parking spaces (electric transport), at events (festivals, markets, fairs). Everywhere electricity is temporary used and is available, payment can be made possible.

With customer-specific energy portals, smartphone apps and flexible payment methods, Involtum literally take care of everything that comes with offering energy. For both the business and the private market. Involtum mobile power concepts enable customers to activate electricity and other utilities using their smartphone, gain real-time insight into their consumption, receive customised bills and enjoy easy and quick payment possibilities.

#### Significant accounting policy

See the consolidated financial statements 2021 for the general accounting policy for business combinations.

#### Platform

The software acquired needed for the energy portals, apps and payments were valued based on the cost approach that considers the time, knowledge and related expenses to reproduce platforms. The cost approach is a generally accepted method to determine the fair value of such an asset. This fair value is based on level 3 of the fair value hierarchy.

#### Customer relationships

Customer relationships reflect the expected future benefits of existing relationships with customers at acquisition date, excluding sale orders agreed. The customer relationships acquired as part of the acquired companies were valued based on the Excess Earnings method, which considers the attrition data, profitability data and growth of revenues coming from existing customers. The Excess Earnings method is a generally accepted method to determine the fair value of such an asset. This fair value is based on level 3 of the fair value hierarchy. To determine the fair value of the customers relationships varying growth rates are used: from 2% to 38% positive; attrition rates from 0% to 1% and discount rates of 21%.

Consideration transferred and valuation of assets obtained and liabilities assumed

The assets obtained and liabilities assumed are summarised hereafter.

<i>EUR thousands</i>	<b>Involtum Holding B.V.</b>
Technology of the platform (intangible assets)	1,630
Customer relationships (intangible assets)	1,195
Other equipment (property, plant and equipment)	595
Trade receivables	171
Other current assets	471
Trade and other liabilities	-1,210
Deferred taxes	-201
<b>Total identified assets obtained and liabilities assumed</b>	<b>2,651</b>
Goodwill	24,984
<b>Consideration transferred</b>	<b>27,635</b>

The Group has issued shares to the shareholders of the acquiree to fulfil the acquisition consideration. The consideration transferred is EUR 27,531 thousand, consisting of 10,714,792 shares of Ease2pay N.V. with a price on the Euronext Amsterdam exchange of EUR 2.94 on 19 January 2022,

less the 1-year lock-up premium. The consideration is satisfied in shares of Ease2pay N.V., no investment cash outflow is included in the consolidated cash flow statement.

#### Other disclosures of the business combination

The goodwill of EUR 24,984 thousand is primarily related to growth and synergy expectations by integrating the platforms and offering customers a more integrated and wider range of services and the expertise and knowledge of the workforce. The goodwill is not tax deductible. The Group evaluates goodwill on impairments based on recent budget and forecasts. Since the acquisition date, the revenue of the company acquired was approximately EUR 1,245 thousand and the net loss was approximately EUR 321 thousand. The activities are included in the Group figures for the whole six-month period. The acquisition-related costs of this transaction are approximately EUR 531 thousand. The fair value and the carrying amount of trade receivables are EUR 171 thousand.

## 5 Revenue and segment information

### 5.1 Revenue

<i>EUR thousands</i>	For the six-month period ended 30 June	
	<b>2022</b>	<b>2021</b>
Settlement fees	238	84
Processing fees	462	24
Other services (performance obligations satisfied over time)	378	5
Other services (performance obligations satisfied at a point-in-time)	539	0
<b>Revenue</b>	<b>1,617</b>	<b>113</b>

### 5.2 Segment information

The basis of the segment information is the periodical assessment of the Chief Operating Decision Maker (CODM). The Management Board is identified as CODM. The Group's business model is based on its platform to gather fees from which parking, fueling, charging and other services are serviced resulting in one reporting segment. The Management Board assesses the performance of the Group also on the basis of the overarching platform supporting the Groups' revenue. The segment information is identical to the Consolidated financial information in these Interim condensed financial statements, due to the limited size of the operational and reporting segment and the operations of the platform. Segment information is measured according to the same policy as assets, liabilities, income and expenses in these financial statements. The Group is in a scale up phase for which a strict management of costs is essential.

The Management Board assesses the operational cost that result directly to expenses related to the Group's revenue:

<i>EUR thousands</i>	For the six-month period ended 30 June	
	<b>2022</b>	<b>2021</b>
Cost incurred from financial institutions and other costs	-1,191	-120
Employee benefits	-467	-82
Other operating expenses	-840	-191
<b>Total</b>	<b>-2,498</b>	<b>-393</b>
<b>Revenue</b>	<b>1,617</b>	<b>113</b>

## 6 Income taxes

The Group calculates the period income tax charge (credit) using the current tax rate take into considering utilisation of unused tax losses, deferred taxes, and other relevant tax items.

## 7 Intangible assets and property plant and equipment

The changes in the intangible assets and property plant and equipment are summarised hereafter.

<i>EUR thousands</i>	<b>Goodwill</b>	<b>Intangibles assets</b>	<b>Property, plant and equipment</b>
<b>Carrying amount as at 1 January 2022</b>	<b>0</b>	<b>1,819</b>	<b>2</b>
Acquired in business combinations (see note 4)	24,984	2,825	595
Additions	0	101	2
Amortisations and depreciations	0	-350	-60
<b>Carrying amount as at 30 June 2022</b>	<b>24,984</b>	<b>4,395</b>	<b>539</b>

8 Amounts entrusted to Stichting Beheer Derdengelden Ease2pay  
Amounts entrusted to Stichting Beheer Derdengelden Ease2pay are amounts received for services offered by the providers of parking and fuelling services and amounting to EUR 403 thousand (31 December 2021: EUR 344 thousand). The amounts are separated in a segregated entity from the Group in a foundation, Stichting Beheer Derdengelden Ease2pay (the Foundation), to pay the service providers (for parking and fuelling) when their services are provided to customers using the platform.

## 9 Cash and cash equivalents

The cash and cash equivalents amounting to EUR 4,991 thousand (31 December 2021: EUR 2 thousand) were available to the Group without any restrictions (31 December 2021: no restrictions).

## 10 Equity

Changes in shares issued

The authorised share capital of EUR 2.5 million (2021: EUR 2.5 million) is divided into 25,000,000 ordinary shares with a par value of EUR 0.10 (2021: 25,000,000 ordinary shares with a par value of EUR 0.10).

<i>Number of ordinary shares</i>	<b>2022</b>	<b>2021</b>
Issued shares as at 1 January	10,550,208	9,239,998
Issued shares in the year	12,992,007	1,310,210
<b>Issued shares as at 30 June</b>	<b>23,542,215</b>	<b>10,550,208</b>

On 20 January 2022, the Group obtained control over Involtum Holding B.V. by acquiring all the shares of Involtum Holding B.V. and transferred 10,714,792 newly issued shares of Ease2pay N.V. to the sellers.

On 19 January 2022, the Group successfully completed a private placement share issuance to a group of majority shareholders. The Group issued 2,108,344 shares for EUR 3.02 each resulting in cash proceeds of EUR 6,375 thousand. The emission price is based on the weighted trade-volume average price of ordinary shares on Euronext Amsterdam over a period of 90 days before the Groups' press release on 29 November 2021.

On 19 January 2022, the Group converted its liability of its credit facility of EUR 509 thousand including accrued interest into 168,871 shares for EUR 3.02 each.

Up to 30 June 2022, the Group has incurred EUR 84 thousand for issuance of new shares, this amount is included in share premium. The listing of these shares is in progress, the Group will incur expenses after reporting date for this process.

## Basic and diluted loss per share

The loss per share is based on the weighted average number of shares.

For the six-month period ended 30 June	<b>2022</b>	<b>2021</b>
Balance on 1 January (in number of shares)	10,550,208	9,239,998
Weighted effect of issued shares in the year (in number of shares)	11,699,984	1,259,539
<b>Balance on 30 June (in number of shares)</b>	<b>22,250,192</b>	<b>10,499,537</b>
Loss after tax attributable to shareholders (in EUR thousand)	-1,267	-374
<b>Basic and diluted loss per share (in EUR)</b>	<b>-0.06</b>	<b>-0.04</b>

## 11 Borrowings

On 19 January 2022, the Group converted its borrowings of its credit facility of EUR 509 thousand including accrued interest into 168,871 shares (see note 10). No cash payments were made, and no presentation is included in the cash flows from investing activities in the consolidated cash flow statement.

## 12 Liabilities to Stichting Beheer Derdengelden Ease2pay

The liabilities to Stichting Beheer Derdengelden Ease2pay relate for EUR 296 thousand to amounts received by the Foundation from users of the platform to be used to pay parking and fuel providers (EGI credits) (31 December 2021: EUR 254 thousand) and for EUR 111 thousand amounts payable to providers of parking services or fuel (merchants) (31 December 2021: EUR 94 thousand).

## 13 Related party transactions

The main transactions with related parties are:

- Conversion of a credit facility of EUR 509 thousand of the The Internet of Cars to shares (see note 10);
- Transactions with the Management Board and Supervisory Board

contain only regular benefits for their services in their role as board members.

## 14 Events after balance sheet date

On 16 September 2022, Ease2pay N.V. has published its prospectus 'Admission to listing and trading of 12,992,007 New Ordinary Shares on Euronex Amsterdam'. These shares were issued as unlisted shares as part of the acquisition of Involtum Holding B.V., private placement and the conversion of the credit facility (see note 10). After the end of this reporting period, the Group has paid amounts for preparing of this prospectus.

## 15 Management Board declaration

The Management Board Ease2pay N.V. hereby declares that, to the best of its knowledge, the Interim condensed consolidated financial statements for the six-month period ended on 30 June 2022 as prepared in accordance with International Financial Reporting Standard (IFRS) "Interim Financial Reporting" (IAS 34) give a true and fair view of the assets, liabilities, financial position and the profit or loss of Ease2pay N.V. and all its business undertakings included in the consolidation and that the six-months interim report ended on 30 June 2022 gives a fair view of the information required in accordance with Section 5:25d subsections 8 and 9 of the Dutch Financial Supervision Act (Wet op het financieel toezicht).

Rotterdam, 30 September 2022,

Management Board,  
Jan H.L. Borghuis  
Maarten L. Hektor  
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