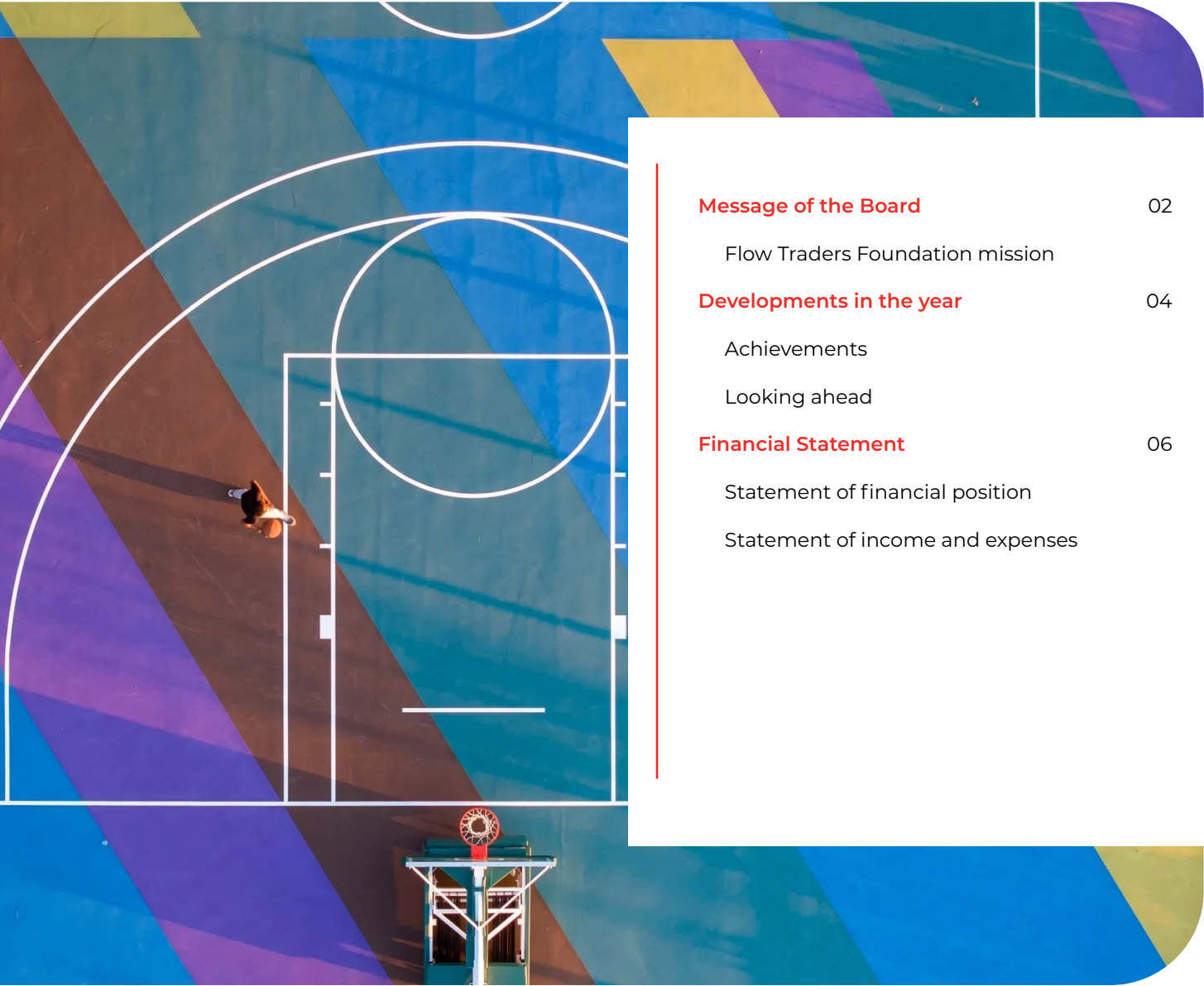


2023

Flow Traders
Foundation
Annual
report



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Message of the Board

Dear Reader,

We are pleased to present the 2023 Stichting Flow Traders Foundation Annual Report (the “Foundation”). The Foundation is an organization dedicated to fighting poverty across all regions in which Flow Traders group operates in. Our goal is to provide support and resources to people in need, enabling them to build better lives for themselves and their families. We have grown the Foundation since its establishment in 2020 and are delighted to continue to be able to strengthen our efforts and support organizations across the globe.

The events that unfolded in the year 2023 continue to demonstrate that fighting poverty is not an easy task. Disasters like the flooding in Libya and the February 2023 earthquake in Turkey as well as continued geopolitical unrest led to an increased number of ad hoc requests for support to help mitigate the impact of the most vulnerable. When the Foundation lends aid in these kinds of situations, it is mostly done via internationally recognized organizations like the UNHCR or the Red Cross as well as local organizations who can be on the ground to support directly and ensure the aid is being delivered to those who need it most.

The Foundation also has established several longer-term partnerships with charities that are fostered across the local Flow Traders offices. Examples include Project Backboard in New York; they focus on improving the strength of local communities by renovating public basketball courts. In 2023, we were delighted to renovate a basketball court in the heart of New York city, Flow Traders colleagues spearheaded the project and even supported with painting the court themselves. In Amsterdam, we also work closely with Stichting SINA; they support the poorest families in the Dutch capital by facilitating home visits to help combat the structural challenges these families

face. Our team supported SINA in 2023, through dedicating their time and the Foundation made a financial contribution. These are two of the many charities we are proud to support, regional highlights are included in this Report and further examples of the work the Foundation undertakes.

Throughout 2023, the Foundation continued to donate or commit to donating almost €900,000 to a variety of causes that support our overall mission. Around two-thirds of this amount was allocated to initiatives that have at least a three-year agreement with the Foundation. This is aligned with the longer-term strategic decision to provide an enhanced commitment towards the organizations we choose to support. These activities are all done in close collaboration with the employees of Flow Traders of which many are enthusiastic ambassadors.

In 2024, we will remain dedicated to supporting our causes and growing the impact the Foundation can make across all regions. We are extremely humbled of the efforts by the Flow Traders employees and impressed at their continuous efforts and passion. In 2024, the Foundation will be led by Dennis Dijkstra – former CEO of Flow Traders Ltd. who has replaced Sjoerd Rietberg as Chairman as per the 1 January 2024. We would like to thank Sjoerd for his many contributions to the Foundation since its inception.

Thank you for supporting the Flow Traders Foundation.
Together we make a difference.

Sincerely,

The Board of the Stichting Flow Traders Foundation

Chairman: Dennis Dijkstra

Treasurer: Jan van Kuijk

Secretary: Roger Hodenius

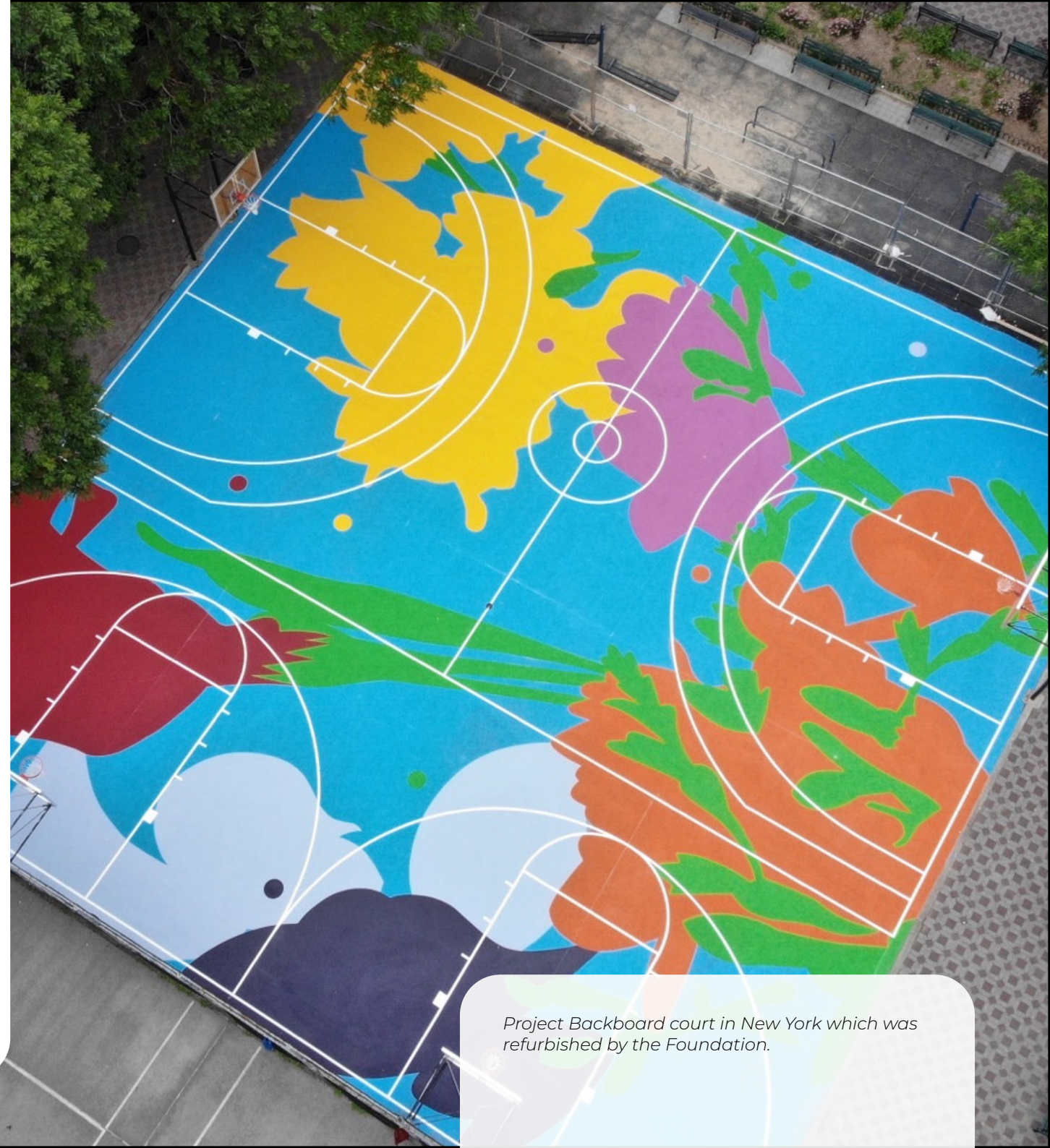


Mission

The overall mission of the Foundation is to fight poverty. The Foundation's key focus is on structurally supporting in order foster long-term and sustainable societal improvements by working with initiatives that are aligned with our approach. This results in the Foundation providing direct and indirect aid (goods), granting microcredits, providing information, volunteering for events, supporting initiatives shared by Flow Traders employees, and/or financial means.

Flow Traders has always encouraged and supported its employees to give back to society, in 2020 the Foundation was formally created to capture these initiatives and create greater impact. Over the last few years, we have continued to support several global and local charities and projects, expanded our activities in terms of employee volunteering and formalized our operations.

Over the last few years, we have continued to support several global and local charities and projects.



Project Backboard court in New York which was refurbished by the Foundation.

Key Initiatives 2023



Stichting SINA - The Netherlands

The Foundation has chosen to support Stichting SINA, recognizing the tangible difference they make in the lives of Amsterdam's vulnerable families. The Foundation began working with the SINA in 2020, and throughout the years we have focused on supporting the SINA organization grow, volunteering for SINA initiatives and a yearly financial contribution.

Our support for SINA is based on their effective approach to poverty relief. They not only meet immediate needs but also work towards improving the long-term well-being of families. In the past year, their dedicated team has reached over 2,000 households, directly aiding 5,586 children with necessities like beds, mattresses, desks, and wardrobes. This approach is about more than just giving; it's about investing in a better future for these children.

As we continue our partnership, the Foundation is proud to be associated with SINA's mission. Their work is essential in providing support where it is most needed, making a measurable difference in the lives of those facing poverty. Through highlighting their efforts, we hope to encourage further support for their important work, contributing to a more inclusive and supportive Amsterdam.



JEF - The Netherlands

In 2023, we started to sponsor JeugdEducatieFonds and the Alan Turing School in Amsterdam to help provide children with equal access to education and tools. Children that experience poverty are not always able to own a bike or pay for lunch, our donation directly helps these children. In addition, together with the school's representatives, we created a plan on how to help the school in the coming years. One of their team members dedicates time every week on identifying and helping kids and parents to access various aid agencies. This will enable them to focus on education instead of worrying about their next meal, or how to get to school.



IIMpact - India

IIMpact is an NGO based in India committed to educating and empowering the rural girls between the ages of 6 to 14 years to reduce illiteracy and provide women with a strong foundation to build a successful career and life. The purpose and mission of IIMpact aligns perfectly with our Foundation mission of eliminating poverty through education, concentrating on structural long-term impact.

In 2023, they helped approximately 50,000 girls by enrolling them in study programs that would benefit them through the course of their life. Through the Foundation, we sponsor multiple learning centers and was especially supportive during Covid to ensure our funds were used to build safe learning environment. Having met some of these girls through video conference and seeing the enthusiasm they have for learning given their circumstances, it truly brings prides to what we stand for here at the Foundation.

Key Initiatives 2023



"Dreptul la Viață" Huedin Charity - Romania

The Foundation has been working with this cause for many years, their main mission aligns with that of our Foundation, to fight poverty as well as a strong focus on preventing scholar dropouts caused by poverty. They want to support vulnerable children coming from disadvantaged environments, one way they support is by offering packages containing goods according to their necessities (groceries, clothing, hygiene products, school supplies, medicine) to more than 150 children on a monthly basis.

They also offered their support to renovate the pediatric hospital located in a small town, close to Cluj Napoca, where hundreds of children are treated.



NeighborShare - The U.S.

The Foundation strongly believes in supporting organizations that are nominated by employees across the globe, one such projects is NeighborShare. NeighborShare partners with community members at local nonprofits to identify pivotal needs that would otherwise go unmet and obtain the resources to go directly to families when other options are not viable. NeighborShare supports in a tangible manner and is focused on supporting individuals experiencing an emergency, something closely aligned the purpose of the Foundation and why it was initially established.



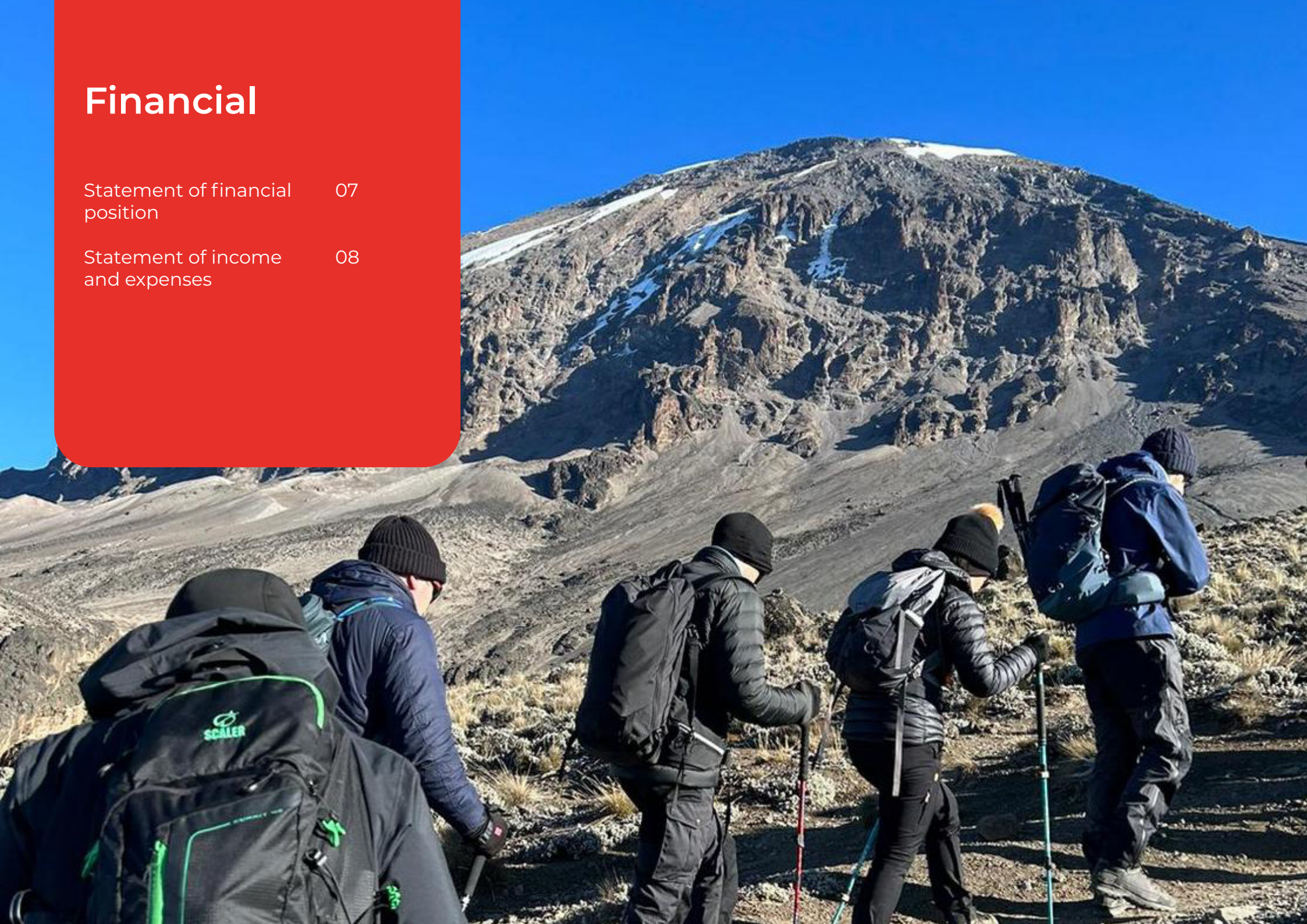
Project Backboard - The U.S.

In the New York office of Flow Traders, a group of employees participate in a weekly basketball league, and they are fortunate to be able to play in an organized league that is in an indoor, renovated gym. It was not lost of the colleagues in the U.S office, that directly across the street, Cherry Clinton Playground is a public park that had decaying asphalt, broken basketball hoops, and cracks in the pavement. We partnered with Project Backboard because their mission to revitalize public basketball courts was a perfect match for what Cherry Clinton Playground needed. The team wanted to give back to the local community and create a more vibrant area for people in the neighborhood to come together. Through construction work, an artist's vision, and collaboration with local partners, we were able to renovate the basketball court and change the neighborhood's public spaces for the better. Flow Traders and the Foundation are thankful to be able to support and partner with Project Backboard.

Financial

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Statement of income and expenses 08



Statement of financial position (in thousands of euro)

As at 31 December

	Note	2023	2022
Assets			
Fixed assets		5,161,183	5,761,000
Non-current assets		5,161,183	5,761,000
Cash and cash equivalents		1,302,729	964,629
Total current assets		1,302,729	964,629
Total assets		6,463,912	6,725,630
Core capital purpose reserve		5,161,183	5,761,000
General reserve		1,302,729	964,629
Total reserves		6,463,912	6,725,630
Total reserves & liabilities		6,463,912	6,725,630

The section notes to the financial statements are an integral part of these financial statements.

Statement of income and expenses (in thousands of euro)

As at 31 December

	Note	2023	2022
Donations Received		1,195,919	1,118,544
Donations Granted		(693,905)	(1,130,984)
Net donations		502,014	(12,440)
Dividends received		316,109	279,531
Unrealized gains and losses financial investment		(1,099,800)	(2,775,926)
Interest income and expenses		22,789	(3)
Interest and income from investments		(760,902)	(2,496,398)
Bank expenses		1,788	1,682
Other expenses		1,041	
Operating expenses		2,829	1,694
Result of income and expenses		(261,718)	(2,513,708)
Reduction () or Addition to the General Reserve		338,100	(237,782)
Reduction () or Addition to the Core Capital Reserve		(599,818)	(2,275,926)
Total appropriation of the results		(261,718)	(2,513,708)

The section notes to the financial statements are an integral part of these financial statements.

1. Reporting Entity

The Stichting Flow Traders Foundation (“**the Foundation**”) was founded on 28 April 2020, as a result of Flow Traders group (“**Flow Traders**”) employees as well as two of its founders, Jan van Kuijk and Roger Hodenius, wishing to make a significant societal contribution with a focus on the health and wellbeing of people in need. After its founding, the Foundation has been granted an ANBI (algemeen nut beogende instelling) status. The Foundation is registered at the Netherlands Chamber of Commerce under number 779.14007 and is registered as at the Dutch Tax and Customs Administration (Belastingdienst) under number RSIN 8611.95.800.

2. Reporting period and reporting currency

The financial statements for the year ended 31 December 2023 are presented in euros, which is also the foundation’s functional currency. Following article 396 Book 2 of the Dutch Civil Code as a small foundation there is no mandatory external audit.

3. Changes in the presentation & comparatives

As from 2022 the reserves are reported as General Reserve and the Core Capital Reserve in line with RJ 640.313. For the Statement of Income and Expenses the dividend income is separately reported (previous reported as donation) as well as the changes in unrealized gains and losses on the Financial Fixed Assets. The comparative financials have been adjusted to provide the users of the financial statement a more relevant insight in the developments and the activities of the foundation.

4. Applied standards

This financial statement has been prepared in accordance with the Dutch Financial Reporting directives for non-profit organizations (“Richtlijn voor de Jaarverslaggeving RJ 640). The principles applied for the valuation of assets and liabilities and the determination of the results are based on historical costs, unless stated otherwise in the further principles.

5. Going concern

These financial statement have been prepared on the basis of the going concern assumption.

6. Financial Fixed Assets

The investment portfolio of the Foundation will consist of Flow Traders Ltd. ordinary shares and/or ordinary shares of other listed companies. The board of the Foundation applies an investment policy by which the Core Capital will not be reduced (“Core Capital”, refer to note 8 Core Capital Reserve). Financial Fixed Assets include equity investments of the foundation. The equity investments are valued at the market value with unrealized changes included in the statement of income and expenses.

Fixed assets movements	2023	2022
Opening Balance	5,761,000	8,036,927
Additions and purchases	500,000	500,000
Sales transactions	—	—
Price Movements	(1,099,800)	(2,775,926)
Other movements	—	—
Closing Balance	5,161,183	5,761,000

As per year end 2023 the foundation hold 287,371 shares Flow Traders Ltd. against a price of €17.96 (2022: 266,220 shares at €21.64) with market value of €5,161,183 (2022: €5,761,000).

As part of donation agreements between certain Non-Executive Directors to the Board of Flow Traders Ltd. and the Foundation, the Foundation is obligated to invest the donations received from this member into shares of the Company. In 2023 the Foundation received a donation of €0.5 million from current and former Non-Executive Board members of Flow Traders Ltd., which it used to purchase 21,151 shares in Flow Traders Ltd. against a share price of €23.64.

As per year end 2023 the Foundation holds 287,371 shares Flow Traders Ltd. against a price of €17.96 (2022: 266,220 shares at €21.64) with market value of €5,161,183 (2022: €5,761,000).

7. Cash and cash equivalents

The liquid assets are related to the foundation’s bank accounts at ING Bank and are at the free disposal of the foundation.

8. Core Capital Reserve

The Core Capital Reserve is a special purpose reserve of the foundation and per 31 December 2023 equals the Financial Fixed Assets of €5,161,183 (2022: €5,761,000). The Core Capital of the foundation will consist of Flow Traders Ltd. ordinary shares and/or ordinary shares of other listed companies. The Core Capital cannot be reduced. The Core Capital remains a solid base for a sustainable source of dividend income and will only be released upon liquidation and spent in accordance with the then existing purpose and the articles of association.

9. General reserve

The general reserve reflects the free disposable capital of the foundation. At the start of 2023 amounted to €1,302,729 (2022 €964.629).

10. Principles for determining the income and expenses

The result is determined from the difference between the total income and the total costs. The income is recognized in the year in which it was realized, costs as soon as they are foreseeable. Income is related to donations from the Flow Traders group, Flow Traders staff members as well as independent nonexecutive board members. Dividends received and changes in the valuation of the long term investments are accounted for in the income statement.

11. Budget

It has been decided not to add the foundation's budget figures in the statement of income and expenditure, because it is not seen as instrumental in the activities of the foundation.

12. Staff

The entity had no employees during 2023 (2022: nil). The Foundation receives support from Flow Traders in the form of legal, finance, communications activities and services.

13. Directors' remuneration

In financial year 2023, no remuneration as referred in Article 2:383 paragraph 1 BW was paid to directors.

Amsterdam, 14 June 2024

Chairman: Dennis Dijkstra

Treasurer: Jan van Kuijk

Secretary: Roger Hodenius

Colophon

Stichting Flow Traders Foundation

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The Netherlands

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