



FLOW ■ TRADERS

**Stichting Flow Traders Foundation
Annual Report 2022
June 2023**

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Message of the Board

Amsterdam, June 2023

Dear Reader,

We are pleased to present the 2022 Flow Traders Foundation Annual Report. The Foundation is an organization dedicated to fighting poverty worldwide. Our goal is to provide support and resources to people in need, enabling them to build better lives for themselves and their families.

As we look back at 2022, we are reminded of the many hardships that people around the world continue to endure. From natural disasters and political turmoil to economic instability and the lasting impact of the COVID-19 pandemic, the challenges that vulnerable communities face is growing and immense. Despite these difficulties, we are proud to have made a positive impact in countries such as Ukraine, India, and Romania, as well as in cities including Amsterdam, London, and New York, where we have supported various charitable organizations that help those in need.

Throughout 2022, the Foundation donated over €1 million to a variety of causes related to fighting poverty around the globe. Around half of this amount was allocated to organizations that focused on helping people in and from Ukraine, as well as to surrounding countries impacted by the war. Organizations the Foundation supported included the Ukrainian Red Cross and the Netherlands for Ukraine Foundation.

During the year our charitable efforts grew beyond the Foundation; colleagues from across Flow Traders continued to volunteer their time and raise funds for causes close to their hearts and minds. More information on these initiatives can be found later in this report.

Looking ahead, the Flow Traders Foundation will work on adopting a more focused approach to its mission. While we may support a more concentrated number of charities, the ones we do choose to support will receive greater attention and resources. Our aim is to make a meaningful difference in the lives of those we help, and we believe that focusing on education and self-development will be key to achieving this goal. We remain steadfast in our commitment to fight poverty and are confident that, with your continued support, we can make a real difference in the years to come.

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

Sincerely,

The Board of the Stichting Flow Traders Foundation

Chairman: Sjoerd Rietberg

Treasurer: Jan van Kuijk

Secretary: Roger Hodenius

Our mission

The mission of the Flow Traders Foundation is to fight poverty. The Foundation aims to provide support and assistance to those living in poverty, improving their well-being and/or prosperity as well as all matters related or conducive to the above, within the broadest possible definition.

The Foundation will achieve this by, but not limited to, providing direct and indirect aid (goods), granting microcredits, providing information, volunteering for events, supporting initiatives donated by Flow Traders' employees, and or/financial means.

Alongside our long-term commitments we also select an annual theme linked to our mission which is relevant in the context of circumstances or events occurring globally. In 2022, the theme was Ukraine, and leveraging our network enables us to act swiftly and support those in need effectively.

What we do

Over the past decade, Flow Traders and Flow Traders' employees have supported several initiatives. In 2020, the Flow Traders Foundation was formalized to continue our efforts on a broader scale. Our belief has always been that while providing support is crucial, whoever initiates a project is in the lead. This has always been done based on the believe that those involved should be supported, and this approach has enabled a network of ambassadors within the organization to work together.

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

“At Flow Traders, we have always believed it is important for us to back initiatives that contribute to society. We’ve done so for many years – both through the company itself and through employees’ personal efforts. Employees are enthusiastic about supporting charitable initiatives, which has always been part of our working culture”.



Developments in 2022

At the Foundation, there is a focus on tackling challenges faced by those in poverty, through supporting highly transparent and cost-effective causes that contribute to improving people's lives structurally. The strategy of the Foundation is based on and embraces the United Nations Sustainable Development Goal 1 - No Poverty.

As the theme in 2022 was Ukraine, donations were made to several projects which supported people in Ukraine and the surrounding countries that were impacted by the war, as well as projects which focused on helping Ukrainian refugees who, for example, came to the Netherlands.

Flow Traders Foundation 2022 achievements

In 2020 and 2021 we committed to supporting several projects for three years, and in 2022 we were proud to continue to assist these organizations.

We supported organizations close to the hearts of Flow Traders' employees across the globe, and which positively impacted the communities we operate in. Furthermore, we decided to become more focused on the charities we collaborate with, increasing our commitment and impact. This will also impact the number of charities we work with in the future.

Employee involvement and nominations

In 2022 we saw an increase in the volunteer work and actions initiated by our employees, which we are incredibly proud of.

At the beginning of 2023, 37 of our employees climbed Mount Kilimanjaro in Tanzania, raising both awareness and €100,000 for the Flow Traders Foundation.



Ukraine



As mentioned previously, Ukraine was the theme in 2022. Employees initiated and supported various activities, including:

- Amsterdam necessities collection: Employees of the Amsterdam office donated cosmetics, clothing, baby supplies, medicines, batteries and food.



- Poker Tournament and Bingo: Our employees organized a poker tournament and Bingo evening in Amsterdam and in our New York office, to raise funds for the Foundation to support charities in Ukraine.
- In December 2022, our colleagues shared their projects as part of our Foundation Holiday Initiative. One of the projects selected was the delivery of a power station to a hospital in Kyiv via the "Zeilen van Vrijheid" foundation. This donation meant that an operating room could continue to function even after power cuts.

Holiday season campaign

- **Holiday Market SINA**
Stichting SINA organizes an annual Holiday Market in Amsterdam. In December 2022, Flow Traders' employees volunteered at the event, which saw around 1000 people connected to 14 different Voedselbanken (foodbanks) from across Amsterdam being bussed to the event. There they could enjoy food and drinks, celebrate the holidays and collect presents.



- **Supermarkt Andersom - TKRAMREPUS**
Supporting charitable initiatives has always been important to Flow Traders. Tkramrepus is a new organization based in Amsterdam, next to Flow Traders' office. They help families with food and household supplies. In 2022, our Flow Traders team donated food parcels to help families during the holiday period, next to a financial donation.



- **Save her a seat**
The Flow Traders Foundation bought two chairs as part of the 'Save her a seat' auction initiative, the brainchild of an organization called Right to Play. The chairs have arrived in our Amsterdam office and can be found in the bar. The money raised from the auction has gone to supporting the education of children in poverty.

- Stichting Rainbow

For a number of years, the Flow Traders Foundation has contributed to the Rainbow Foundation and has donated funds to assist in purchasing uniforms. The Rainbow Foundation supports young people in developing countries, specifically by providing them with education. Thijmen, one of our colleagues and Foundation members, has been supporting this Foundation for a long time, and travelled to India and Indonesia to visit the schools that we help sponsor, which he described as "A great learning experience."



- Jantje Beton

As part of our holiday initiative, we supported Jantje Beton, an organization which supports refugee children by providing them with toys, essentials, and other goods to make them feel more at home.



One-year support 2022

In 2022 we provided one-year support to a number of initiatives. These include:

- **Ukrainian RED CROSS SOCIETY**
The Ukrainian Red Cross Society is the largest NGO in Ukraine. Since the beginning of the war, it has provided assistance to more than ten million people, with 8,000 trained volunteers providing humanitarian aid, places of safety and shelter for displaced persons, transport, medical and psychosocial services.
Since the start of the full-scale war, the Ukrainian Red Cross has sent over 8 million food and hygiene kits to the regions across Ukraine.

Every day the staff and volunteers in logistical centers receive, sort, assemble, and send hundreds of tons of cargo containing food, hygiene products, medicines, water, bed linen and other essentials to the country's regions.



> 10 000 000

RECEIVED ASSISTANCE FROM UKRAINIAN RED CROSS SOCIETY

8 015 403

HUMANITARIAN AID DELIVERED IN ALL REGIONS OF UKRAINE

307 679

RECEIVED ASSISTANCE IN THE EVACUATION

96 316

LEARNED TO GIVE FIRST AID

- UNHCR

The Flow Traders Foundation is supporting UNHCR on both a long-term basis and on their ad hoc emergency projects. Since the beginning of the Ukraine crisis in February 2022, UNHCR is working with authorities, UN agencies, displaced community groups and partners to provide desperately needed humanitarian assistance to those affected by the war.

They are on the ground in Ukraine, neighboring countries and beyond to deliver aid, and to protect, shelter and assist people forced to flee.

The speed and scale of the support from the private sector allowed UNHCR to respond to the emergency needs of millions of Ukrainians.

- War Child - TeamUp

The consequences of the war in Ukraine are devastating. Since February 2022, millions of children and their families have fled Ukraine from war and violence. Thanks to the Flow Traders Foundation, War Child was able to quickly set up the Emergency Response program for Ukrainian children and roll it out in six countries. In 2022, more than 12,000 refugee Ukrainian children and parents have been able to participate in War Child projects, 361 frontline workers have received support, more than 2,000 children have been reached with the Child Protection and Psychosocial Support interventions and more than 17,000 primary school students have been able to follow education through War Child's Education Program Can't Wait to Learn.



Thanks to the contribution of the Flow Traders Foundation to the TeamUp program specifically for Ukrainian children, War Child was able to train 300 TeamUp facilitators so that they could offer TeamUp sessions to 4,684 Ukrainian children. TeamUp sports, game and training materials have been purchased for the children and TeamUp clothing for the trainers (important for the visibility and confidence of the children and parents). Additionally, TeamUp trainings have been given to partners in Moldova, Romania, and Poland, among others. The partners who implement TeamUp in Ukraine and in neighboring countries have been trained, guided, and supported in the TeamUp sessions for refugee children.



Long-term support

Below we have highlighted some of our long-term projects, which we are supporting for up to three years.

- Petje Af
Since 2019, the Flow Traders Foundation has been supporting Stichting Petje Af Nederland. They focus on children between 10 and 14 years old who grow up in poverty. Their mission is to offer equal opportunities for all children in the Netherlands so they can grow into independent, self-confident individuals who, using their talents, add value to society.

With the support of the Flow Traders Foundation, they were able to evaluate the current program and update it to make sure they offer the right support and program to the children.



- **Stichting Moustaqbel**
Since 2021 the Flow Traders Foundation has been supporting Stichting Moustaqbel. Dar Mustaqbel means 'House of the Future'. In the old town of Marrakech, the Moustaqbel Foundation offers shelter to 80 underprivileged girls from rural areas, who, after graduating from high school, want to go to university. In addition to the possibility of obtaining a university education, Moustaqbel offers them many extra-curricular activities and workshops so that they are well prepared for a working life. Since 2021 they also opened the Master's House where students get the chance after graduation to pursue a master's degree. This gives them a genuine chance to escape the poverty of rural life. In short, it's a place where girls can flourish by following higher education and where they are provided with the building blocks that are necessary for their successful integration into the labor market.



- **Project Backboard**
The Foundation started collaborating with Project Backboard in 2022. The Flow Traders team in New York have a weekly basketball game and saw that some local courts needed renovating, which would benefit the community. The team reached out to Project Backboard and are working towards a full basketball court renovation in 2023, while a local artist is also committed to helping to decorate the court.
- **IIMPACT India**
The vision of IIMPACT is to transform the lives of women, families and entire communities in India through the education and empowerment of the girls. Their mission is to mobilize and motivate non-school going girls, between the ages of 6 and 14, from economically and socially undeveloped rural areas of India, and put them firmly on the track to literacy through quality primary education.

IIMPACT is an initiative of alumni of the Indian Institute of Management, Ahmedabad, India. The objectives are to increase access and encourage enrolment to basic primary education, through community mobilization, for all girls not in school. They want to provide high quality relevant education through IIMPACT learning centers, while encouraging and enabling each girl to become an independent thinker and self-learner. They want to make learning joyful and help transform the community.



- SINA

The Flow Traders Foundation started supporting SINA a few years ago and we will increase our collaboration in years to come. SINA is focused on supporting vulnerable families in the Netherlands who live below the poverty line.

Our support goes mainly towards helping facilitate 'home visits', during which the organization helps families purchase mattresses, cupboards, desks, bicycles, laptops, and tutoring for children. SINA works alongside the National Fund for Children's Aid, the Youth Fund for Sport & Culture, Stichting Leergeld Amsterdam and the Youth Education Fund.

The aim of this project is to identify those families in distressing situations within families and help improve their situation structurally. In 2022 SINA conducted almost 2,000 home visits.

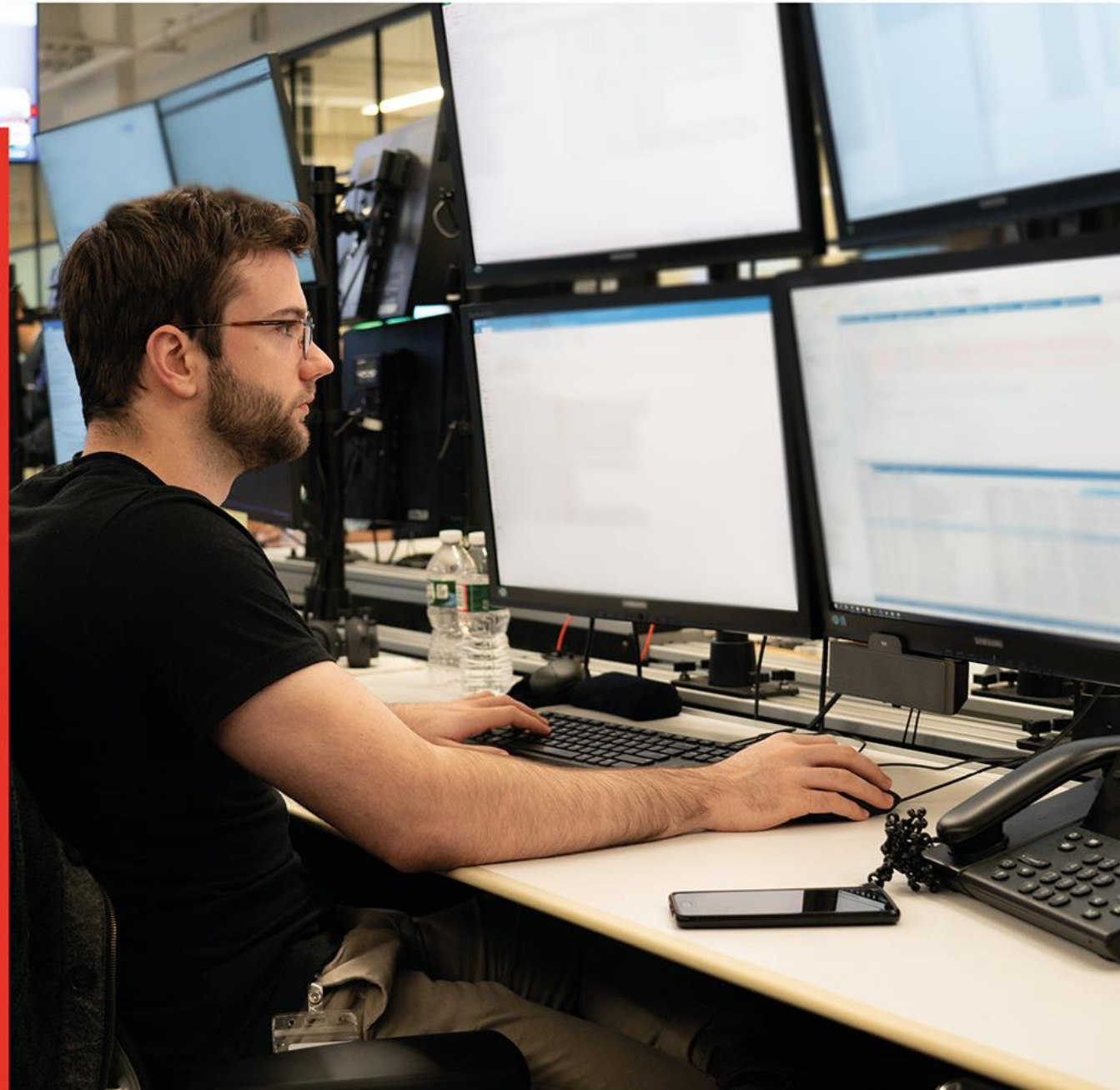
Looking ahead

The goal starting from 2023 will be to have more impact, to make a bigger difference, and to focus more on fighting local poverty. We will do this for example by intensifying our working relationship with a small number of organizations such as SINA and to offer our support not only in funding but also in sharing our knowledge with those organizations. We will remain committed to already existing partnerships, while we keep the option open to deliver ad hoc support to suitable causes. All with the idea to help those in need.



Financial statements

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STATEMENT OF FINANCIAL POSITION IN THOUSANDS OF EURO

As at 31 December

	Note	2022	2021
Assets			
Financial fixed assets		5,761,000	8,036,927
Non-Current Assets		5,761,000	8,036,927
Cash and cash equivalents		964,629	1,202,412
Total Current Assets		964,629	1,202,412
Total assets		6,725,630	9,239,338
Core Capital Purpose Reserve		5,761,000	8,036,927
General Reserve		964,629	1,202,411
Total Reserves		6,725,630	9,239,338
Total Reserves & Liabilities		6,725,630	9,239,338

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

Statement of income and expenses *IN THOUSANDS OF EURO*

		For the year ended 31 December	
	Note	2022	2021
Donations Received		1,118,544	3,064,352
Donations Granted		(1,130,984)	(830,319)
Net donations		(12,440)	2,234,033
Dividends received		279,531	873,578
Unrealized gains and losses financial investment		(2,775,926)	796,420
Interest income and expenses		(3)	(3,816)
Interest and Income from investments		(2,496,398)	1.666,182
Bank expenses		1,682	2,054
Operating expenses		1,694	2,054
Result of income and expenses		(2,513,708)	3,898,161
Reduction () or Addition to the General Reserve		(237,782)	596,735
Reduction () or Addition to the Core Capital Reserve		(2,275,926)	3,301,426
Total appropriation of the results		(2,513,708)	3,898,161

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

1. Reporting Entity

The 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 2022 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

This financial statement has 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 N.V. 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.

Financial Fixed Assets Movements In	2022	2021
Opening Balance	8,036,927	4,735,500
Additions and purchases	500,000	2,505,006
Sales transactions	—	—
Price Movements	(2,775,926)	796,420
Other movements	—	—
Closing Balance	5,761,000	8,036,927

As per year end 2022 the Foundation holds 266,220 shares in Flow Traders NV against a price of €21.64 (2021: 249,594 shares at €32.20) with a market value of €5,761,000 (2021: €8,036,927).

In 2022 the Foundation received a donation of € 0.5 million from certain Supervisory Board members, which it used to purchase 16,626 shares in Flow Traders N.V. against a share price of €30.07. During 2021 the Foundation received a donation of 60,000 Flow Traders N.V. shares from Flow Traders N.V. against a market value per share of €33.42 for a total value of €2,005,008. In addition, the Foundation purchased 14,594 shares

for a total consideration of €499,998 with the funds from the donations received.

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. During 2022 no interest was received (2021: nil)

8. Core Capital Reserve

The Core Capital Reserve is a special purpose reserve of the Foundation and per 31 December 2022 equals the Financial Fixed Assets of €5,761,000 (2021: €8,036,927). The Core Capital of the Foundation will consist of Flow Traders N.V. ordinary shares and/or ordinary shares of other listed companies. The Core Capital will not 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 2022 this amounted to €964,629 (2021 €1,202,411).

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 non-executive 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 to the activities of the Foundation.

12. Staff

The entity had no employees during 2022 (2021: nil).

13. Directors' remuneration

In financial year 2022, no remuneration as referred in Article 2:383 paragraph 1 BW was paid to directors.

Amsterdam, 1st of June 2023

Chairman: Sjoerd Rietberg

Treasurer: Jan van Kuijk

Secretary: Roger Hodenius

Colophon

Stichting Flow Traders Foundation

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