

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

IDENTIFICATION DETAILS (at the filing date)NAME: **Van de Velde NV**Legal form ¹: **Public limited company**Address: **Lageweg**N°. **4**Postal code: **9260**Town: **Wichelen**Country: **Belgium**Register of legal persons - commercial court: **Ghent, division Dendermonde**Website ²: **www.vandevelde.eu**E-mail address ²: **nico.vandenmeersschaut@vandevelde.eu**

Company registration number

0448.746.744

DATE **03-01-2025** 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.

This filing concerns ³:☒ the ANNUAL ACCOUNTS in**EURO**⁴

approved by the general meeting of

30-04-2025☒ the OTHER DOCUMENTS

regarding

the financial year covering the period from

01-01-2024

to

31-12-2024

the preceding period of the annual accounts from

01-01-2023

to

31-12-2023The amounts for the preceding period are / are not ⁵ identical to the ones previously published.Total number of pages filed: **59**

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, 6.2.5, 6.3.4, 6.5.2, 6.8, 6.20, 8, 9, 11, 12, 13, 14, 15

Signature
(name and position)
**Karel Verlinde CommV vast vertegenwoordigd door Karel
Verlinde
CEO**

Signature
(name and position)
**Herman Van de Velde NV vast vertegenwoordigd door
Herman Van de Velde
Voorzitter Raad van Bestuur**

¹ Where appropriate, "in liquidation" is stated after the legal form.

² Optional mention.

³ Tick the appropriate box(es).

⁴ If necessary, change to currency in which the amounts are expressed.

⁵ 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

HERMAN VAN DE VELDE NV 0460768212

Dendermondsesteenweg 90, 9230 Wetteren, Belgium

Mandate: Chairman of the board of directors, start: 24-04-2024, end: 28-04-2027

Represented by:

1 Van de Velde Herman

Dendermondsesteenweg 90 9230 Wetteren Belgium

Executive NV 0455.676.207

Strandjutterslaan 12, box 102-0202, 8670 Koksijde, Belgium

Mandate: Director, start: 26-04-2023, end: 24-04-2024

Represented by:

1 Goeminne Dirk

Strandjutterslaan 12 , box 102-0202 8670 Koksijde Belgium

YJC BV 0652.675.683

Bosveldweg 61, 1180 Uccle, Belgium

Mandate: Director, start: 24-04-2024, end: 30-04-2025

Represented by:

1 Jansen Yvan

Bosveldweg 61 1180 Uccle Belgium

MAVAC BV 0824.965.994

Daalstraat 34, 1852 Beigem, Belgium

Mandate: Director, start: 27-04-2022, end: 24-04-2024

Represented by:

1 Vaesen Marleen

Daalstraat 34 1852 Beigem Belgium

VALSEBA BV 0639.986.994

Albertplein 12, box 53, 8300 Knokke-Heist, Belgium

Mandate: Director, start: 27-04-2022, end: 30-04-2025

Represented by:

1 Maes Isabelle

Albertplein 12 , box 53 8300 Knokke-Heist Belgium

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

Karel Verlinde CommV 0724.565.452

Watermolenweg 24, 9260 Wichelen, Belgium

Mandate: Managing director, start: 26-04-2023, end: 29-04-2026

Represented by:

1 Verlinde Karel

Watermolenweg 24 9260 Wichelen Belgium

BVHX BV 0799.712.936

Elizabetlaan 164, 8300 Knokke-Heist, Belgium

Mandate: Director, start: 26-04-2023, end: 29-04-2026

Represented by:

1 Vanhoorickx Bruno

Elizabetlaan 164 8300 Knokke-Heist Belgium

Bestuurder

PARCinvest BV 0861.089.685

Struikenlei 9, 2900 Schoten, Belgium

Mandate: Director, start: 26-04-2023, end: 29-04-2026

Represented by:

1 Salez Christian

Struikenlei 9 2900 Schoten Belgium

Bestuurder

VIANCABA BV 0861.208.263

Pelkemstraat 17, 9250 Waasmunster, Belgium

Mandate: Director, start: 27-08-2024, end: 30-04-2025

Represented by:

1 Van de Velde Liesbeth

Pelkemstraat 17 9250 Waasmunster Belgium

LAUREYS BENEDICTE

Berkenlaan 18, 8300 Knokke-Heist, Belgium

Mandate: Director, start: 24-04-2024, end: 28-04-2027

LAUREYS VERONIQUE

Mortelputstraat 37, 9830 Sint-Martens-Latem, Belgium

Mandate: Director, start: 26-04-2023, end: 29-04-2026

VAN DE VELDE GREET

Eenbeekstraat 5, 9070 Destelbergen, Belgium

Mandate: Director, start: 26-04-2023, end: 29-04-2026

VAN DE VELDE LIESBETH

Pelkemstraat 17, 9250 Waasmunster, Belgium

Mandate: Director, start: 24-04-2024, end: 27-08-2024

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

EY BEDRIJFSREVISOREN BV 0437.476.235

Pauline Van Pottelberghelaan 12, 9051 Sint-Denijs-Westrem, Belgium

Membership number: B160

Mandate: Auditor, start: 27-04-2022, end: 24-04-2024

Represented by:

1 Boelens Francis

Pauline Van Pottelberghelaan 12 9051 Sint-Denijs-Westrem Belgium

, Membership number : B160

PwC BEDRIJFSREVISOREN BV 0429.501.944

Culliganlaan 5, 1831 Diegem, Belgium

Membership number: B00009

Mandate: Auditor, start: 24-04-2024, end: 28-04-2027

Represented by:

1 Winne Lien

Blue Tower 1 - Sluisweg 1 9000 Gent Belgium

, Membership number : A02202

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 article 5 of the law of 17 March 2019 concerning the professions of accountant and tax advisor.

The annual accounts were / were not * audited or corrected by a certified 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 certified 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 accountants or fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, 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	64.339.027	96.941.772
Intangible fixed assets	6.2	21	8.358.295	8.343.740
Tangible fixed assets	6.3	22/27	17.940.138	18.090.409
Land and buildings		22	13.135.153	12.625.234
Plant, machinery and equipment		23	3.835.828	3.562.056
Furniture and vehicles		24	436.648	605.622
Leasing and other similar rights		25		
Other tangible fixed assets		26	56.978	56.978
Assets under construction and advance payments		27	475.531	1.240.519
Financial fixed assets	6.4 / 6.5.1	28	38.040.595	70.507.623
Affiliated Companies	6.15	280/1	25.998.960	58.437.060
Participating interests		280	25.998.960	58.437.060
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3	11.672.061	11.672.061
Participating interests		282	11.672.061	11.672.061
Amounts receivable		283		
Other financial fixed assets		284/8	369.574	398.502
Shares		284		
Amounts receivable and cash guarantees		285/8	369.574	398.502

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	130.624.457	129.711.300
Amounts receivable after more than one year		29	5.660.046	1.721.217
Trade debtors		290	782.894	114.603
Other amounts receivable		291	4.877.153	1.606.614
Stocks and contracts in progress		3	40.301.086	49.308.252
Stocks		30/36	40.301.086	49.308.252
Raw materials and consumables		30/31	7.489.408	7.860.324
Work in progress		32	8.991.215	8.914.429
Finished goods		33	23.820.463	32.533.499
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	20.130.380	19.371.811
Trade debtors		40	17.007.246	15.796.847
Other amounts receivable		41	3.123.134	3.574.964
Current investments	6.5.1 / 6.6	50/53	51.014.294	47.355.034
Own shares		50	12.989.280	6.595.959
Other investments		51/53	38.025.014	40.759.076
Cash at bank and in hand		54/58	12.168.152	10.313.774
Accruals and deferred income	6.6	490/1	1.350.498	1.641.212
TOTAL ASSETS		20/58	194.963.484	226.653.072

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	<u>128.438.312</u>	<u>150.639.135</u>
Contributions	6.7.1	10/11	2.679.596	2.679.596
Capital		10	1.936.174	1.936.174
Issued capital		100	1.936.174	1.936.174
Uncalled capital ⁶		101		
Beyond capital		11	743.423	743.423
Share premium account		1100/10	743.423	743.423
Other		1109/19		
Revaluation surpluses		12		
Reserves		13	112.455.192	134.574.634
Reserves not available		130/1	13.182.897	6.789.576
Legal reserve		130	193.617	193.617
Reserves not available statutorily		1311		
Purchase of own shares		1312	12.989.280	6.595.959
Financial support		1313		
Other		1319		
Untaxed reserves		132		
Available reserves		133	99.272.295	127.785.058
Accumulated profits (losses)	(+)/(-)	14	13.262.833	13.262.833
Capital subsidies		15	40.690	122.071
Advance to shareholders on the distribution of net assets⁷		19		
PROVISIONS AND DEFERRED TAXES		16	<u> </u>	<u> </u>
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		

⁶ Amount to be deducted from the issued capital.

⁷ Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	<u>66.525.173</u>	<u>76.013.937</u>
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	66.249.032	75.783.101
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	26.873.494	34.691.331
Suppliers		440/4	26.873.494	34.691.331
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	8.061.654	7.630.407
Taxes		450/3	1.403.694	1.246.529
Remuneration and social security		454/9	6.657.960	6.383.878
Other amounts payable		47/48	31.313.884	33.461.363
Accruals and deferred income	6.9	492/3	276.141	230.835
TOTAL LIABILITIES		10/49	194.963.484	226.653.072

⁶ Amount to be deducted from the issued capital.

⁷ Amount to be deducted from the other components of equity.

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income		70/76A	194.550.313	203.796.312
Turnover	6.10	70	198.068.779	202.235.742
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71	-8.511.595	-3.911.455
Produced fixed assets		72		
Other operating income	6.10	74	4.993.130	5.472.024
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	163.931.964	175.081.244
Goods for resale, raw materials and consumables		60	28.779.765	31.776.089
Purchases		600/8	29.834.439	29.972.015
Stocks: decrease (increase)	(+)/(-)	609	-1.054.674	1.804.074
Services and other goods		61	92.912.111	102.250.910
Remuneration, social security and pensions	(+)/(-) 6.10	62	34.246.391	32.923.674
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	5.516.199	6.680.759
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4	2.222.761	1.188.486
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8		
Other operating charges	6.10	640/8	254.736	261.325
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss)	(+)/(-)	9901	30.618.349	28.715.067

	Notes	Codes	Period	Preceding period
Financial income		75/76B	20.316.894	20.279.582
Recurring financial income		75	20.316.894	20.279.582
Income from financial fixed assets		750	17.182.627	16.875.504
Income from current assets		751	1.678.769	958.349
Other financial income	6.11	752/9	1.455.497	2.445.729
Non-recurring financial income	6.12	76B		
Financial charges	6.11	65/66B	37.974.057	7.132.670
Recurring financial charges		65	5.574.057	7.095.770
Debt charges		650	640.633	920.734
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	4.933.425	6.175.036
Non-recurring financial charges	6.12	66B	32.400.000	36.900
Profit (Loss) for the period before taxes	(+)/(-)	9903	12.961.186	41.861.979
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-) 6.13	67/77	4.937.742	4.575.591
Taxes		670/3	4.937.742	4.846.571
Adjustment of income taxes and write-back of tax provisions		77	0	270.980
Profit (Loss) of the period	(+)/(-)	9904	8.023.444	37.286.388
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	8.023.444	37.286.388

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	21.286.277	50.549.221
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905	8.023.444	37.286.388
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	13.262.833	13.262.833
Transfers from equity		791/2	22.119.442	
from contributions		791		
from reserves		792	22.119.442	
Appropriations to equity		691/2		6.535.150
to contributions		691		
to legal reserve		6920		
to other reserves		6921		6.535.150
Profit (loss) to be carried forward	(+)/(-)	(14)	13.262.833	13.262.833
Shareholders' contribution in respect of losses		794		
Profit to be distributed		694/7	30.142.886	30.751.238
Compensation for contributions		694	30.142.886	30.751.238
Directors or managers		695		
Employees		696		
Other beneficiaries		697		

CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS**Acquisition value at the end of the period****Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period**Amortisations and amounts written down at the end of the period****Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transfers from one heading to another

(+)/(-)

Amortisations and amounts written down at the end of the period**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Preceding period
8052P	xxxxxxxxxxxxxxx	57.556.847
8022	3.047.062	
8032		
8042		
8052	60.603.909	
8122P	xxxxxxxxxxxxxxx	49.294.307
8072	2.951.307	
8082		
8092		
8102		
8112		
8122	52.245.614	
211	8.358.295	

GOODWILL

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period

Amortisations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

(+)/(-)

Amortisations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8053P	xxxxxxxxxxxxxxxx	2.496.884
8023		
8033		
8043		
8053	2.496.884	
8123P	xxxxxxxxxxxxxxxx	2.415.684
8073	81.200	
8083		
8093		
8103		
8113		
8123	2.496.884	
212	0	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	36.691.455
Movements during the period			
Acquisitions, including produced fixed assets	8161	1.632.670	
Sales and disposals	8171		
Transfers from one heading to another	(+)/(-) 8181		
Acquisition value at the end of the period	8191	38.324.125	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transferred from one heading to another	(+)/(-) 8241		
Revaluation surpluses at the end of the period	8251		
Amortisations and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	24.066.221
Movements during the period			
Recorded	8271	1.122.750	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transferred from one heading to another	(+)/(-) 8311		
Amortisations and amounts written down at the end of the period	8321	25.188.972	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	13.135.153	

PLANT, MACHINERY AND EQUIPMENT

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transferred from one heading to another

(+)/(-)

Revaluation surpluses at the end of the period

Amortisations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

(+)/(-)

Amortisations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8192P	xxxxxxxxxxxxxxx	39.757.975
8162	1.413.834	
8172	202.845	
8182		
8192	40.968.963	
8252P	xxxxxxxxxxxxxxx	
8212		
8222		
8232		
8242		
8252		
8322P	xxxxxxxxxxxxxxx	36.195.919
8272	1.081.967	
8282		
8292		
8302	144.749	
8312		
8322	37.133.136	
(23)	3.835.828	

FURNITURE AND VEHICLES

Acquisition value at the end of the period

Codes	Period	Preceding period
8193P	xxxxxxxxxxxxxxx	5.738.726

Movements during the period

Acquisitions, including produced fixed assets

8163 89.717

Sales and disposals

8173 926.654

Transfers from one heading to another

(+)/(-)

8183

Acquisition value at the end of the period

8193 4.901.790

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

5.133.105

Movements during the period

Recorded

8273 258.691

Written back

8283

Acquisitions from third parties

8293

Cancelled owing to sales and disposals

8303 926.654

Transfers from one heading to another

(+)/(-)

8313

Amortisations and amounts written down at the end of the period

8323 4.465.141

NET BOOK VALUE AT THE END OF THE PERIOD

(24) 436.648

OTHER TANGIBLE FIXED ASSETS

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transferred from one heading to another

(+)/(-)

Revaluation surpluses at the end of the period

Amortisations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

(+)/(-)

Amortisations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8195P	xxxxxxxxxxxxxxx	76.478
8165		
8175		
8185		
8195	76.478	
8255P	xxxxxxxxxxxxxxx	
8215		
8225		
8235		
8245		
8255		
8325P	xxxxxxxxxxxxxxx	19.500
8275		
8285		
8295		
8305		
8315		
8325	19.500	
(26)	56.978	

ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transferred from one heading to another

(+)/(-)

Revaluation surpluses at the end of the period

Amortisations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

(+)/(-)

Amortisations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

Codes	Period	Preceding period
8196P	xxxxxxxxxxxxxxx	1.240.519
8166		
8176	764.989	
8186		
8196	475.531	
8256P	xxxxxxxxxxxxxxx	
8216		
8226		
8236		
8246		
8256		
8326P	xxxxxxxxxxxxxxx	
8276		
8286		
8296		
8306		
8316		
8326		
(27)	475.531	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	8.349.579
Movements during the period			
Acquisitions	8361		
Sales and disposals	8371	38.100	
Transfers from one heading to another	(+)/(-) 8381		
Acquisition value at the end of the period	8391	8.311.479	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	67.148.000
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transferred from one heading to another	(+)/(-) 8441		
Revaluation surpluses at the end of the period	8451	67.148.000	
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	17.060.519
Movements during the period			
Recorded	8471	32.400.000	
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transferred from one heading to another	(+)/(-) 8511		
Amounts written down at the end of the period	8521	49.460.519	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	<u>25.998.960</u>	
AFFILIATED COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	<u>xxxxxxxxxxxxxxx</u>	
Movements during the period			
Appropriations	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	(+)/(-) 8621		
Other movements	(+)/(-) 8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	<u> </u>	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	<u> </u>	

COMPANIES LINKED BY PARTICIPATING INTERESTS - PARTICIPATING INTERESTS AND SHARES

Acquisition value at the end of the period

Codes	Period	Preceding period
8392P	xxxxxxxxxxxxxxx	26.612.901

Movements during the period

Acquisitions

8362

Sales and disposals

8372

Transfers from one heading to another

(+)/(-)

8382

Acquisition value at the end of the period

8392

26.612.901

Revaluation surpluses at the end of the period

8452P

xxxxxxxxxxxxxxx

Movements during the period

Recorded

8412

Acquisitions from third parties

8422

Cancelled

8432

Transferred from one heading to another

(+)/(-)

8442

Revaluation surpluses at the end of the period

8452

Amounts written down at the end of the period

8522P

xxxxxxxxxxxxxxx

14.940.840

Movements during the period

Recorded

8472

Written back

8482

Acquisitions from third parties

8492

Cancelled owing to sales and disposals

8502

Transferred from one heading to another

(+)/(-)

8512

Amounts written down at the end of the period

8522

14.940.840

Uncalled amounts at the end of the period

8552P

xxxxxxxxxxxxxxx

Movements during the period

(+)/(-)

8542

Uncalled amounts at the end of the period

8552

NET BOOK VALUE AT THE END OF THE PERIOD

(282)

11.672.061

COMPANIES LINKED BY PARTICIPATING INTERESTS - AMOUNTS RECEIVABLE

NET BOOK VALUE AT THE END OF THE PERIOD

283P

xxxxxxxxxxxxxxx

Movements during the period

Appropriations

8582

Repayments

8592

Amounts written down

8602

Amounts written back

8612

Exchange differences

(+)/(-)

8622

Other movements

(+)/(-)

8632

NET BOOK VALUE AT THE END OF THE PERIOD

(283)

ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD

8652

OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES

Acquisition value at the end of the period

Movements during the period

Acquisitions

Sales and disposals

Transfers from one heading to another

(+)/(-)

Acquisition value at the end of the period

Revaluation surpluses at the end of the period

Movements during the period

Recorded

Acquisitions from third parties

Cancelled

Transferred from one heading to another

(+)/(-)

Revaluation surpluses at the end of the period

Amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

(+)/(-)

Amounts written down at the end of the period

Uncalled amounts at the end of the period

Movements during the period

(+)/(-)

Uncalled amounts at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

OTHER COMPANIES - AMOUNTS RECEIVABLE

NET BOOK VALUE AT THE END OF THE PERIOD

Movements during the period

Appropriations

Repayments

Amounts written down

Amounts written back

Exchange differences

Other movements

(+)/(-)

(+)/(-)

NET BOOK VALUE AT THE END OF THE PERIOD

ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD

Codes	Period	Preceding period
8393P	xxxxxxxxxxxxxxxx	
8363		
8373		
8383		
8393		
8453P	xxxxxxxxxxxxxxxx	
8413		
8423		
8433		
8443		
8453		
8523P	xxxxxxxxxxxxxxxx	
8473		
8483		
8493		
8503		
8513		
8523		
8553P	xxxxxxxxxxxxxxxx	
8543		
8553		
(284)		
285/8P	xxxxxxxxxxxxxxxx	398.502
8583		
8593	28.929	
8603		
8613		
8623		
8633		
(285/8)	369.574	
8653		

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				(+) or (-) (in units)	
VAN DE VELDE GMBH & CO KG Foreign company GRABENSTRASSE 24 40213 DUSSELDORF Germany	Aandeel	100	100,00	0,00	31-12-2024	EUR	3.095.284	497.180
VAN DE VELDE VERWALTUNGS GMBH Foreign company GRABENSTRASSE 24 40213 DUSSELDORF Germany	Aandeel	1	100,00	0,00	31-12-2024	EUR	15.284	-2.081
VAN DE VELDE TERMELO ES KERESKEDELMI KFT Foreign company SELYEM U. 4 7100 SZEKSZARD Hungary	Aandeel	1	100,00	0,00	31-12-2024	HUF	229.546.242	21.902.593
VAN DE VELDE UK Ltd Foreign company Conduit Street 22/22a , box 1st floor W1S 2XT LONDEN United Kingdom	Aandeel	1	100,00	0,00	31-12-2024	GBP	1	0
MARIE JO GMBH Foreign company GRABENSTRASSE 24 40213 DUSSELDORF Germany	Aandeel	1	100,00	0,00	31-12-2024	EUR	3.439.055	82.720
VAN DE VELDE IBERICA SL Foreign company CALLE SANTA EULALIA 5 08012 BARCELONA Spain	Aandeel	40.200	100,00	0,00	31-12-2024	EUR	7.537.827	803.361

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				(+) or (-) (in units)	
VAN DE VELDE NORTH AMERICA INC Foreign company Madison Avenue 1252 NY10128 NEW YORK United States	Aandeel	100	100,00	0,00	31-12-2024	USD	1.547.055	890.559
VAN DE VELDE FINLAND OY Foreign company Fashion Center, Härkähaankuja 14 01730 VANTAA Finland	Aandeel	800	100,00	0,00	31-12-2024	EUR	209.396	34.621
VAN DE VELDE DENMARK APS Foreign company LEJRVEJ 8 6330 PADBORG Denmark	Aandeel	125	100,00	0,00	31-12-2024	DKK	3.804.382	1.687.128
TOP FORM INTERNATIONAL LIMITED Foreign company Tseuk Luk Street 33 , box 7/F Port33 SAN PO KONG KOWLOON Hong Kong	Aandeel	55.184.708	25,66	0,00	30-06-2024	HKD	396.034.000	1.500.000
RIGBY & PELLER LTD Foreign company Conduit Street 22/22a , box 1st Floor W1S 2XT LONDEN United Kingdom	Aandeel	2.175	100,00	0,00	31-12-2024	GBP	2.812.508	187.392
VAN DE VELDE CONFECTION SARL Foreign company ROUTE DE SOUSSE 25 4020 KONDAR Tunisia	Aandeel	5.000	99,98	0,02	31-12-2024	TND	9.429.284	4.600.284

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				(+) or (-) (in units)	
INTIMACY MANAGEMENT COMPANY LLC Foreign company Madison Avenue 1252 NY10128 NEW YORK United States	Aandeel	1.000	0,00	100,00	31-12-2024	USD	1.991.425	97.965
VAN DE VELDE RETAIL INC Foreign company Madison Avenue 1252 NY10128 NEW YORK United States	Aandeel	1.000	100,00	0,00	31-12-2024	USD	11.717.667	-62.160
VAN DE VELDE NEDERLAND BV Foreign company BEETHOVENSTRAAT 28 1077 JH AMSTERDAM Netherlands NL820025367B01	Aandeel	90.000	100,00	0,00	31-12-2024	EUR	4.241.378	440.800

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME**CURRENT INVESTMENTS - OTHER INVESTMENTS****Shares and investments other than fixed income investments**

Shares – Book value increased with the uncalled amount

Shares – Uncalled amount

Precious metals and works of art

Fixed-income securities

Fixed income securities issued by credit institutions

Term accounts with credit institutions

With a remaining term or notice

up to one month

between one month and one year

over one year

Other investments not mentioned above

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53	37.000.000	40.000.000
8686		
8687	37.000.000	
8688		40.000.000
8689	1.025.014	759.076

ACCRUALS AND DEFERRED INCOME**Allocation of account 490/1 of assets if the amount is significant**

Over te dragen kosten

Verkregen bankintresten

Period
1.168.692
181.805

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	1.936.174
(100)	1.936.174	

Modifications during the period

Composition of the capital
Share types

gewone aandelen

Registered shares

Shares dematerialized

Codes	Period	Number of shares
	1.936.174	13.062.417
8702	XXXXXXXXXXXXXX	7.573.991
8703	XXXXXXXXXXXXXX	5.488.426

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	66.610
8722	449.386
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	1.936.174

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.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			
	Nature	Number of voting rights		%
		Attached to securities	Not attached to securities	
Van de Velde Holding Lageweg 4 9260 Schellebelle Belgium 0461.297.752	Op naam	7.496.250	0	57,39

STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)

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

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

Total current portion of amounts payable after more than one year falling due within one year

Amounts payable with a remaining term of more than one year, yet less than 5 years

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 amounts payable with a remaining term of more than one year, yet less than 5 years

Amounts payable with a remaining term of more than 5 years

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
 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
Remuneration and social security
Other amounts payable

Total of the amounts payable guaranteed by the Belgian government agencies

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

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
Taxes, remuneration and social security
 Taxes
 Remuneration and social security
Other amounts payable

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

Codes	Period
8921	
8931	
8941	
8951	
8961	
8971	
8981	
8991	
9001	
9011	
9021	
9051	
9061	
8922	
8932	
8942	
8952	
8962	
8972	
8982	
8992	
9002	
9012	
9022	
9032	
9042	
9052	
9062	

TAXES, REMUNERATION AND SOCIAL SECURITY

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

Outstanding tax debts
Accruing taxes payable
Estimated taxes payable

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

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

Codes	Period
9072	
9073	1.403.694
450	
9076	
9077	6.657.960

ACCRUALS AND DEFERRED INCOME

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

Period

OPERATING RESULTS**OPERATING INCOME****Net turnover**

Allocation by categories of activity

omzet dames lingerie en badmode en bijkomende service²

Allocation by geographical market

Eurozone

Niet-eurozone

Other operating income

Operating subsidies and compensatory amounts received from public authorities

OPERATING CHARGES**Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register**

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual hours worked

Personnel costs

Remuneration and direct social benefits

Employers' contribution for social security

Employers' premiums for extra statutory insurance

Other personnel costs

Retirement and survivors' pensions

Codes	Period	Preceding period
	194.550.313	203.796.312
	150.009.321	157.966.931
	44.540.992	45.829.381
740		
9086	517	527
9087	472,8	479,5
9088	630.451	639.703
620	23.504.921	23.810.736
621	6.763.467	6.884.312
622	1.597.298	455.137
623	2.380.706	1.773.489
624		

	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	1.550.244	1.222.565
Written back	9111		
On trade debtors			
Recorded	9112	672.517	
Written back	9113		34.079
Provisions for liabilities and charges			
Appropriations	9115		
Uses and write-backs	9116		
Other operating charges			
Taxes related to operation	640	254.736	257.559
Other	641/8	0	3.766
Hired temporary staff and personnel placed at the company's disposal			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097	7,8	16,2
Number of actual hours worked	9098	15.012	31.040
Costs to the company	617	396.000	867.341

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			
Wisselresultaten		909.604	1.822.730
Financiële kortingen		545.894	623.000
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		
Other			
Wisselresultaten		1.199.349	2.085.797
Financiële kortingen		3.333.369	3.666.735
Overige financiële kosten		372.210	422.504

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	32.400.000	36.900
Non-recurring operating charges	(66A)		
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		
Non-recurring operating charges carried to assets as restructuring costs	(-) 6690		
Non-recurring financial charges	(66B)	32.400.000	36.900
Amounts written off financial fixed assets	661	32.400.000	36.900
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

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

Verworpen uitgaven
 DBI
 Fiscale stimuli
 Waardevermindering financieel vast actief

Codes	Period
9134	4.782.065
9135	5.999.068
9136	1.217.003
9137	
9138	155.676
9139	155.676
9140	
	1.181.151
	-17.182.416
	-10.728.687
	32.400.000

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

Period

Sources of deferred taxes

Deferred taxes representing assets
 Accumulated tax losses deductible from future taxable profits
 Deferred taxes representing liabilities
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
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	27.873.936	28.070.948
9146	29.625.071	29.592.882
9147	5.012.917	4.998.015
9148	3.738.952	3.573.487

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES****Of which**

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

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

Amount of registration

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

Pledging of goodwill

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

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

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

Vendor's privilege

Book value of sold goods

Amount of the unpaid price

Codes	Period
9149	
9150	
9151	
9153	
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
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

Amount of registration

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

Pledging of goodwill

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

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

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

Vendor's privilege

Book value of sold goods

Amount of the unpaid price

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)

Goods sold (to be delivered)

Currencies purchased (to be received)

Currencies sold (to be delivered)

Codes	Period
9213	
9214	
9215	
9216	11.287.161

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period

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

Brief description

Van de Velde heeft zeven toegezegde pensioenregelingen in België. Deze plannen worden op gecumuleerde basis toegelicht, daar deze zich situeren in eenzelfde geografische locatie en van hetzelfde type zijn, nl. toegezegde pensioenregelingen.

Naast de Belgische pensioenregelingen heeft Van de Velde eveneens pensioenregelingen voor hun personeel in het buitenland. Deze pensioenregelingen zijn toegezegde bijdrageregelingen. Deze pensioenprovisie op balans bedraagt 24 duizend euro voor 2024 (24 duizend euro voor 2023).

De pensioenregeling in België is onderhevig aan de Belgische wetgeving en betreft een groepsverzekering met rendementswaarborg (Tak21), het betreft een toegezegde pensioenregeling. Sinds 2016 wordt er jaarlijks op 31 december een actuariële waardering opgemaakt door een onafhankelijke actuaaris.

De pensioenregeling in België is gefinancierd. Indien de toegekende rendementen van de verzekeraar lager zijn dan de wettelijk bepaalde minimumgarantie, wordt dit door de verzekeraar aan de werkgever gemeld. De werkgever kan dan dit tekort aanzuiveren in zijn financieringsfonds bij de verzekeraar.

De beleggingen hebben voornamelijk betrekking op 'qualifying insurance policies' (99,9% van alle beleggingen). De verwachte bijdrage door de werkgever voor het jaar eindigend op 31 december 2024 bedraagt 1.096 duizend euro.

De voornaamste actuariële veronderstellingen gebruikt in de waardering van de pensioenplannen worden weergegeven in onderstaande tabel:

2024	2023
Jaarlijkse loonsverhogingen (exclusief inflatie)	
leeftijd 20-24: 6,60%	6,00%
leeftijd 25-29: 5,10%	5,10%
leeftijd 30-34: 2,60%	2,60%
leeftijd 35-39: 2,10%	2,10%
leeftijd 40-44: 3,10%	3,10%
vanaf leeftijd 45: 1,60%	1,60%
Jaarlijkse inflatie	2,30% 2,30%
Jaarlijkse verdisconteringsvoet	3,70% 3,20%
Pensioenleeftijd in jaren	65 65
Totaal aantal contracten van actieve personeelsleden	1.001 1.025
Gemiddelde leeftijd in jaren	45,5 44,9
Geschatte duratie in jaren	16,35 16,00

Een analyse van de verwachte uitkeringen van de niet verdisconteerde pensioenbeloningen wordt weergegeven in onderstaande tabel:

Verwachte uitkeringen	
Binnen 12 maanden (boekjaar eindigend	
31 december 2025)	652
Tussen 2 jaar en 5 jaar	729
Tussen 5 jaar en 10 jaar	4.042
Totale verwachte uitkeringen	5.424

De contante waarde van pensioenverplichtingen hangt af van een aantal factoren die actuariel worden bepaald op basis van een aantal veronderstellingen. De veronderstellingen die zijn gebruikt bij het berekenen van de nettokosten (inkomsten) uit hoofde van pensioenen omvatten de verdisconteringsvoet. Veranderingen in deze veronderstellingen hebben invloed op de boekwaarde van de pensioenverplichtingen.

Van de Velde bepaalt de gepaste verdisconteringsvoet op het einde van elk jaar. Dit is de rentevoet die gehanteerd dient te worden om de contante waarde van de geschatte toekomstige kasstromen, vereist om de pensioenverplichtingen te voldoen, te bepalen. Bij het bepalen van de geschikte verdisconteringsvoet neemt Van de Velde de rentevoet van hoogwaardige bedrijfsobligaties uitgedrukt in de valuta waarin de pensioenen zullen worden betaald en met een looptijd die vergelijkbaar is met die van de overeenkomstige pensioenverplichting.

Andere belangrijke veronderstellingen voor pensioenverplichtingen, zoals de verwachte jaarlijkse groeivoet van salarissen en uittredekansen, zijn deels gebaseerd op de huidige marktomstandigheden en deels op bedrijfseigen parameters.

De tabel hieronder geeft de gevoeligheid weer van de verdisconteringsvoet op de verplichting uit hoofde van toegezegde pensioenrechten:

Waarderingstrend	
-0,5%	
Origineel Waarderingstrend	
+0,5%	
Verdisconteringsvoet	3,20% 3,70% 4,20%
Verplichting uit	
hoofde toegezegde	
pensioenrechten	9.882 9.439 8.694
Marktwaarde	
fondsbeleggingen	8.441 7.911 7.427

N°.	0448.746.744	F-cap 6.14
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De tabel hieronder geeft de gevoeligheid weer van de uittredes uit het plan op de verplichting uit hoofde van toegezegde pensioenrechten:
 Origineel Gevoeligheid
 Uittredes uit het plan werkgeverstabel 0,00%
 Verplichting uit hoofde
 toegezegde pensioenrechten 9.439 10.674

De gevoeligheidsanalyse in bovenstaande tabellen is bepaald op basis van een methode die de impact op de verplichting uit hoofde van de toegezegde pensioenrechten weergeeft, ten gevolge van redelijke veranderingen in significante veronderstellingen zich voordoend op het einde van de periode. Deze analyse is gebaseerd op een verandering in een significante veronderstelling, die alle overige veronderstellingen constant houdt. De gevoeligheidsanalyse is mogelijks niet representatief voor werkelijke veranderingen in de verplichtingen uit hoofde van de pensioenrechten omdat het onwaarschijnlijk is dat veranderingen in de veronderstellingen zich in isolatie van elkaar zouden voordoen.

De bovenvermelde pensioenplannen zijn voor groepsdoeleinden en ze resulteren niet in een underfunding onder BEGAAP.

Measures taken to cover the related charges

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)

2 beschikbare kredietlijnen waaraan een negatieve pledge is verbonden (niet in gebruik)

Period
10.000.000

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

AFFILIATED COMPANIES

Financial fixed assets

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Current investments

Shares

Amounts receivable

Amounts payable

Over one year

Within one year

Personal and real guarantees

Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies

Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company

Other significant financial commitments

Financial results

Income from financial fixed assets

Income from current assets

Other financial income

Debt charges

Other financial charges

Disposal of fixed assets

Capital profits realised

Capital losses realised

Codes	Period	Preceding period
(280/1)	25.998.960	58.437.060
(280)	25.998.960	58.437.060
9271		
9281		
9291	5.537.169	2.215.407
9301	1.149.971	1.524.045
9311	4.387.198	691.361
9321		
9331		
9341		
9351	13.322.845	25.159.503
9361		
9371	13.322.845	25.159.503
9381	220.781	215.270
9391		
9401		
9421	17.182.416	16.875.504
9431	64.594	90.942
9441		
9461	612.360	848.219
9471		
9481		
9491		

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

ASSOCIATED COMPANIES

Financial fixed assets

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

Personal and real guarantees

Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies

Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company

Other significant financial commitments

COMPANIES LINKED BY PARTICIPATING INTERESTS

Financial fixed assets

Participating interests

Subordinated amounts receivable

Other amounts receivable

Amounts receivable

Over one year

Within one year

Amounts payable

Over one year

Within one year

Codes	Period	Preceding period
9253		
9263		
9273		
9283		
9293		
9303		
9313		
9353		
9363		
9373		
9383		
9393		
9403		
9252	11.672.061	11.672.061
9262	11.672.061	11.672.061
9272		
9282		
9292		
9302		
9312		
9352	637.945	517.702
9362		
9372	637.945	517.702

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

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	165.000
95061	47.000
95062	
95063	
95081	
95082	34.318
95083	

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

DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE

FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE

Category of derivative financial instruments	Hedged risk	Speculation/coverage	Size	Period		Preceding period	
				Book value	Real value	Book value	Real value
FX Forward NOK verkoop	Wisselkoersrisico	Hedging	12000000		4.067		-10.665
FX Forward GBP verkoop	Wisselkoersrisico	Hedging	3600000		-66.247		20.722
FX Forward CHF verkoop	Wisselkoersrisico	Hedging	3000000		-4.209		-71.843
FX Forward DKK verkoop	Wisselkoersrisico	Hedging	0				-154
FX Forward CAD verkoop	Wisselkoersrisico	Hedging	3000000		-22.648		-5.609
FX Forward SEK verkoop	Wisselkoersdekking	Hedging	9000000		10.166		

FINANCIAL FIXED ASSETS RECORDED AT AN AMOUNT HIGHER THAN THE REAL VALUE

Amount of separate assets or of its appropriate groups

Reasons why the book value has not decreased

Elements that lead to assume that it will be possible to realise the book value

Book value	Real value

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 interest. (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*~~

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**:

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

* 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.

FINANCIAL RELATIONSHIPS OF THE GROUP THE COMPANY IS IN CHARGE OF IN BELGIUM WITH THE AUDITOR(S) AND THE PERSONS WITH WHOM HE (THEY) IS (ARE) LINKED

Mentions related to article 3:65, § 4 and § 5 of the Belgian Companies and Associations Code

Fees to auditors according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed by the auditor(s) at this group

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special assignments executed at this group by people the auditor(s) is (are) linked to

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9507	177.000
95071	47.000
95072	
95073	
9509	
95091	
95092	34.318
95093	

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

VALUATION RULES

SAMENVATTING VAN DE WAARDERINGSREGELS

I. Beginsel

De waarderingsregels worden vastgesteld overeenkomstig de bepalingen van het KB van 29 april 2019 tot uitvoering van het Wetboek van vennootschappen en verenigingen.

Ten behoeve van het getrouwe beeld wordt in de volgende uitzonderingsgevallen afgeweken van de bij dit besluit bepaalde waarderingsregels :
Niet van toepassing

Deze afwijkingen worden als volgt verantwoord :
Niet van toepassing

Deze afwijkingen beïnvloeden als volgt het vermogen, de financiële positie en het resultaat vóór belasting van de onderneming
Niet van toepassing

De waarderingsregels werden ten opzichte van het vorige boekjaar qua verwoording of toepassing [xxxxxxxxxx] [niet gewijzigd]; zo ja, dan heeft de wijziging betrekking op :
en heeft een [positieve] [negatieve] invloed op het resultaat van het boekjaar vóór belasting ten belope van EUR.

De resultatenrekening [xxxxxx] [wordt niet] op belangrijke wijze beïnvloed door opbrengsten en kosten die aan een vorig boekjaar moeten worden toegerekend; zo ja, dan hebben deze betrekking op :

De cijfers van het boekjaar zijn niet vergelijkbaar met die van het vorige boekjaar en wel om de volgende reden :

[Voor de vergelijkbaarheid worden de cijfers van het vorige boekjaar op de volgende punten aangepast] [Voor de vergelijking van de jaarrekeningen van beide boekjaren moet met volgende elementen rekening worden gehouden]

Bij gebrek aan objectieve beoordelingscriteria is de waardering van de voorzienbare risico's, mogelijke verliezen en ontwaardingen waarvan hierna sprake is, onvermijdelijk aleatoir :

Andere inlichtingen die noodzakelijk zijn opdat de jaarrekening een getrouw beeld zou geven van het vermogen, de financiële positie en het resultaat van de onderneming :

II. Bijzondere regels

De oprichtingskosten :
De oprichtingskosten worden onmiddellijk ten laste genomen, behoudens volgende kosten die worden geactiveerd :

Herstructureringskosten :
Herstructureringskosten werden [xxxxxxxxxxxxx] [niet geactiveerd] in de loop van het boekjaar; zo ja, dan wordt dit als volgt verantwoord :

Immateriële vaste activa :
Het bedrag aan immateriële vaste activa omvat voor 0 EUR kosten van onderzoek en ontwikkeling. De afschrijvings-termijn voor deze kosten en voor de goodwill belooft [xxxx] [niet meer] dan 5 jaar; indien meer dan 5 jaar wordt deze termijn als verantwoord :

Materiële vaste activa :
In de loop van het boekjaar [xxxxxxx] [werden geen] materiële vaste activa geherwaardeerd; zo ja, dan wordt deze herwaardering als volgt verantwoord :

Afschrijvingen geboekt tijdens het boekjaar :

Activa	Methode		Basis		Afschrijvingspercentages					
	L (lineaire)	D (degressieve)	NG (niet-geheerwaardeerde)	G (geheerwaardeerde)	Hoofdsom		Bijkomende kosten			
	A (andere)				Min. - Max.		Min. - Max.			
1. Oprichtingskosten	+			+		+			+	
2. Immateriële vaste activa	+	L	+		+	20.00 - 20.00	+	20.00 - 20.00	+	
	+	L	+		+	20.00 - 20.00	+	20.00 - 20.00	+	
3. Industriële, administratieve of commerciële gebouwen *	+		L	+	NG	+	5.00 - 5.00	+	5.00 - 5.00	+
4. Installaties, machines en uitrustingen *	+	L	+	NG	+	10.00 - 20.00	+	10.00 - 20.00	+	
5. Rollend materieel *	+	L	+		+	20.00 - 20.00	+	20.00 - 20.00	+	
6. Kantoomateriaal en meubilair *	+		L	+	NG	+	10.00 - 20.00	+	10.00 - 20.00	+

VALUATION RULES

negatieve worden in het resultaat opgenomen.

Leasingovereenkomsten :

Wat de niet-geactiveerde gebruiksrechten uit leasingovereenkomsten betreft (die betrekking hebben op onroerende goederen en afgesloten vóór 1 januari 1980), beliepen de vergoedingen en huurgelden die betrekking hebben op het boekjaar voor leasing van onroerende goederen : 146.439,38 EUR.

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

ANNUAL REPORT

Statutair jaarverslag Van de Velde NV Boekjaar 1/1/2024 - 31/12/2024

Het statutair jaarverslag is opgesteld in overeenstemming met artikel 3:6 van het Wetboek Vennootschappen en Verenigingen.

1. Commentaar op de jaarrekening

De jaarrekening vertoont een balans totaal van 194.963 duizend euro en een winst over het boekjaar na belastingen van 8.023 duizend euro.

2. Belangrijke gebeurtenissen na jaareinde

Na balansdatum hebben zich geen gebeurtenissen voorgedaan die op de toestand van de vennootschap een belangrijke invloed hebben gehad.

3. Verwachte ontwikkelingen

Hierbij verwijzen wij naar de rubriek 'Vooruitzichten' in het hoofdstuk 'Het jaar 2024'.

4. Onderzoek en ontwikkeling

Van de Velde beschikt over een ontwerpfdeling waarin tevens een cel actief is met betrekking tot 'onderzoek en ontwikkeling'. De ontwerpfdeling is verantwoordelijk voor de lancering van nieuwe collecties terwijl de cel 'onderzoek en ontwikkeling' alsook de ontwerpfdeling onderzoek verrichten naar nieuwe materialen, productietechnieken, producten, verkoopondersteunende technieken, enz.

5. Bijkomende opdrachten van de commissaris

De Algemene Vergadering van 24 april 2024 van Van de Velde NV heeft PwC Bedrijfsrevisoren BV, Oulligelaan 5, 1831 Diegem, vertegenwoordigd door Lien Winne BV, met als vaste vertegenwoordiger Lien Winne, benoemd tot commissaris. Het mandaat loopt tot de jaarvergadering van 2027.

De jaarlijkse vergoeding die in 2024 aan de commissaris voor de controleopdrachten van de enkelvoudige jaarrekening van Van de Velde NV werd toegekend, bedraagt 165.000 euro (exclusief btw). De totale kosten voor 2024 voor de controle van de jaarrekeningen van alle vennootschappen van de Groep en de geconsolideerde jaarrekening van Van de Velde NV bedraagt 177.000 euro (exclusief btw en inclusief de hierboven reeds vermelde 165.000 euro).

In overeenstemming met artikel 3:65 van het Wetboek Vennootschappen en Verenigingen deelt Van de Velde mee dat de vergoeding aan personen met wie de commissaris beroepshalve in samenwerkingsverband staat 34.000 euro bedraagt met betrekking tot opdrachten die werden uitgevoerd in 2024 (tax services). De vergoeding voor ander assurance opdrachten aan de statutaire commissaris bedraagt 47.000 euro.

6. Beschrijving van de risico's en onzekerheden

De volgende risico's werden op groepsniveau bekeken en waar nodig werden de nodige dekkingen of preventieve maatregelen genomen (voor verdere details, toelichting 30):

- Valutarisico;
- Kredietrisico;
- Macro-economisch risico;
- Liquiditeits- en kasstroomrisico;
- Risico op onderbrekingen in de 'supply chain';
- Risico op overgewaardeerde voorraden;
- Productrisico;
- Risico's verbonden aan naleving en regelgeving;
- Risicobeheer en de interne controleprocessen met betrekking tot onze duurzaamheidsrapportage;
- Andere operationele risico's.

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

ANNUAL REPORT

VAN DE VELDE - JAARBROCHURE 2024

6. Beknopte versie van de statutaire jaarrekening en
het statutaire jaarverslag van Van de Velde NV

7. Inkoop van eigen aandelen

Op 27 april 2022 heeft de Buitengewone Algemene Vergadering der Aandeelhouders beslist om de Raad van Bestuur te machtigen om eigen aandelen van de vennootschap in te kopen of te vervreemden. Deze machtiging geldt voor een periode van (i) drie jaar te rekenen vanaf 10 mei 2022 indien de verkrijging noodzakelijk is ter voorkoming van een ernstig dreigend nadeel en (ii) vijf jaar te rekenen vanaf 10 mei 2022 indien de Raad van Bestuur overeenkomstig artikel 7:215 van het WvV, het wettelijk toegelaten aantal eigen aandelen verwerft tegen een prijs die gelijk is aan de prijs waartegen deze op Euronext Brussel worden genoteerd.

Op 28 februari 2024 heeft de Raad van Bestuur een programma voor inkoop van eigen aandelen goedgekeurd voor maximaal 15 miljoen euro. Het inkoopprogramma is opgestart op 4 maart 2024 en heeft een voorziene looptijd van één jaar.

Eind 2023 had Van de Velde NV 249.401 eigen aandelen in bezit.

In 2024 werden er 207.985 eigen aandelen ingekocht (ter waarde van 6.605 duizend euro). Tijdens 2024 werden in het kader van het optieplan 8.000 opties uitgeoefend (ter waarde van 183 duizend euro).

Eind 2024 heeft Van de Velde NV 449.386 eigen aandelen in bezit voor een totaal bedrag van 12.989 duizend euro.

000 euro	2024	2023
Aandelen kapitaal	1.936	1.936
Eigen aandelen in de entiteit	12.989	6.596
Uitgiftepremies	743	743

8. Belangenconflicten

In 2024 diende zich binnen de Raad van Bestuur of het Management Team één belangenconflict aan in de zin van artikel 7:96 van het WvV. Dit betrof de verhoging van de vaste vergoeding aan Karel Verlinde CommV als gedelegeerd bestuurder en voorzitter van het Management Team door de Raad van Bestuur van 28 februari 2024.

Hierna wordt de inhoud van de notulen van de betrokken beslissing weergegeven die de reden van het tegenstrijdig belang aangeven, alsmede de aard van de beslissing, de verantwoording en de financiële gevolgen ervan.

"Karel Verlinde CommV, vast vertegenwoordigd door Karel Verlinde heeft vooraf meegedeeld dat er omtrent bovenvermeld agendapunten een strijdig belang bestaat in de zin van artikel 7:96 § 1 van het Wetboek van Vennootschappen en Verenigingen en neemt derhalve niet deel aan deze beraadslaging. Hij wijst erop dat deze beslissing een belang van vermogensrechtelijke aard heeft, gezien het de verhoging van de vaste vergoeding aan Karel Verlinde CommV als CEO en voorzitter van het Management Team betreft.

Conform de wettelijke bepalingen terzake worden in onderhavige notulen van de Raad van Bestuur opgenomen:

- de aard van de beslissing;
- de vermogensrechtelijke gevolgen van de beslissing;
- de rechtvaardigingsgrond van de beslissing.

a) Aard van de beslissing

De beslissing betreft de modaliteiten van vergoeding van Karel Verlinde CommV als CEO en voorzitter van het Management Team, meer bepaald de verhoging van de vaste vergoeding.

b) Vermogensrechtelijke gevolgen van de beslissing

De jaarlijkse vaste vergoeding die met ingang van 1 januari 2024 wordt toegekend aan Karel Verlinde CommV als CEO en voorzitter van het Management Team is 396.000 EUR excl. BTW;

c) Rechtvaardigingsgrond van de beslissing

De Raad van Bestuur is van mening dat deze jaarlijkse vaste vergoeding marktconform en verantwoord is."

9. Bijkantoren

Op 19 juli 2011 heeft Van de Velde een bijkantoor opgericht in Zweden (organisatienummer 516407-5078) met de naam "Van de Velde NV Belgium Filial Sweden". Op 1 juli 2017 heeft Van de Velde een bijkantoor opgericht in Frankrijk (organisatienummer 831 118 146) met de naam "Van de Velde NV Succursale France".

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

ANNUAL REPORT

10. Opsomming in het kader van artikel 34 van het KB van 14 november 2007 betreffende de verplichtingen van emittenten van financiële instrumenten die zijn toegelaten tot de verhandeling op een gereguleerde markt:

- 42,61% van de aandelen van Van de Velde NV is geplaatst bij het publiek. De andere aandelen zijn in het bezit van Van de Velde Holding NV, die de belangen groepeerde van de families Laureys en Van de Velde. Er bestaan geen verschillende soorten aandelen.
- Er bestaan geen wettelijke of statutaire beperkingen van overdracht van effecten.
- Houders van effecten waaraan bijzondere zeggenschap is verbonden: een meerderheid van de bestuurders in Van de Velde NV wordt benoemd uit de kandidaten voorgedragen door de Van de Velde Holding NV zolang deze – direct of indirect – ten minste 35% van de aandelen van de vennootschap bezit.
- Er bestaan geen aandelenplannen voor werknemers waarvan de zeggenschapsrechten niet rechtstreeks door de werknemers worden uitgeoefend.
- Er bestaan geen wettelijke of statutaire beperkingen van de uitoefening van het stemrecht.
- Van de Velde NV heeft geen kennis van enige aandeelhoudersovereenkomsten.
- Behoudens het hierboven vermelde feit dat een meerderheid van de bestuurders in Van de Velde NV wordt benoemd uit de kandidaten voorgedragen door de Van de Velde Holding NV zolang deze – direct of indirect – ten minste 35% van de aandelen van de vennootschap bezit, bestaan er geen regels voor de benoeming of de vervanging van de leden van het bestuursorgaan of statutaire beperkingen van de uitoefening van het stemrecht.
- De bevoegdheid van het bestuursorgaan wat de mogelijkheid tot uitgifte van aandelen betreft: de Raad van Bestuur is bevoegd om gedurende een periode van vijf jaar te rekenen vanaf de bekendmaking in de Bijlagen bij het Belgisch Staatsblad (10 mei 2022), het geplaatst kapitaal in een of meerdere malen te verhogen met een bedrag van 1.936.173,73 euro, onder de voorwaarden die zijn vastgelegd in de statuten.
- De bevoegdheid van het bestuursorgaan wat de mogelijkheid tot inkoop van aandelen betreft: zie hierboven punt 7.
- Er bestaan geen belangrijke overeenkomsten waarbij Van de Velde NV partij is en die in werking treden, wijzigingen ondergaan of aflopen in geval van een wijziging van zeggenschap over de emittent na een openbaar bod.
- Tussen de emittent en zijn bestuurders en/of werknemers werden er geen overeenkomsten gesloten die in een vergoeding voorzien wanneer naar aanleiding van een openbaar bod de samenwerking wordt beëindigd.

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

ANNUAL REPORT

VAN DE VELDE - JAARBROCHURE 2024 6. Beknopte versie van de statutaire jaarrekening en
het statutaire jaarverslag van Van de Velde NV

11. Verklaring inzake deugdelijk bestuur

We verwijzen naar het duurzaamheidsrapport voor de verkla-
ring inzake deugdelijk bestuur.

12. Remuneratieverslag

Het remuneratieverslag geeft op een transparante manier het
verloningsbeleid van Van de Velde voor haar bestuurders en
leden van het Management Team weer, conform de Corporate
Governance Wet van 17 februari 2017 en de Belgische Corpo-
rate Governance Code. We verwijzen naar hoofdstuk 3 in de
jaarbroschure.

13. Voorstel tot winstverdeling

De Raad van Bestuur stelt aan de Algemene Vergadering der
Aandeelhouders voor om een brutodividend van 2,40 euro per
dividend gerechtigd aandeel uit te betalen. Na betaling van roe-
rende voorheffing blijft een nettodividend over van 1,68 euro
per dividend gerechtigd aandeel. Na goedkeuring door de Alge-
mene Vergadering zal het dividend betaalbaar worden gesteld
vanaf 12 mei 2025.

Voorgestelde winstverdeling in duizend euro:

Te bestemmen winst	8.023
Onttrekking aan de reserves	-22.119
Uit te keren winst ⁽¹⁾	30.143
- waarvan voorgesteld brutodividend van 2,40 euro per dividend gerechtigd aandeel aan 12.613.031 ⁽²⁾ aandelen	30.143

(1) De uit te keren winst werd gecorrigeerd met het restdividend van 2023,
n.l. 128 duizend euro.
(2) Op voorwaarde dat het aantal eigen aandelen in het bezit ongewijzigd blijft,
n.l. 449.986.

14. Niet-financiële informatie

We verwijzen naar het duurzaamheidsrapport.

Karel Verlinde CommV,
vast vertegenwoordigd door
Karel Verlinde
Gedelegeerd bestuurder

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company: 215 109

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

Average number of employees

	Codes	Total	1. Men	2. Women
Full-time	1001	357,6	75,8	281,8
Part-time	1002	158,9	9,3	149,6
Total in full-time equivalents (FTE)	1003	472,8	82,8	390,0

Number of actual hours worked

	Codes	Total	1. Men	2. Women
Full-time	1011	476.181	105.815	370.366
Part-time	1012	154.270	10.728	143.542
Total	1013	630.451	116.543	513.908

Personnel costs

	Codes	Total	1. Men	2. Women
Full-time	1021	26.682.619	6.364.090	20.318.529
Part-time	1022	7.563.772	517.082	7.046.689
Total	1023	34.246.391	6.881.173	27.365.218

Benefits in addition to wages

	Codes	Total	1. Men	2. Women
	1033			

During the preceding period

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	479,5	85,0	394,5
Number of actual hours worked	1013	639.703	120.403	519.300
Personnel costs	1023	32.923.674	7.154.917	25.768.757
Benefits in addition to wages	1033			

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	362	155	473,4
By nature of the employment contract				
Contract for an indefinite period	110	362	154	472,8
Contract for a definite period	111		1	0,6
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	76	9	82,4
primary education	1200	31	5	34,2
secondary education	1201	15	1	15,8
higher non-university education	1202	19	2	20,7
university education	1203	11	1	11,7
Women	121	286	146	391,0
primary education	1210	46	19	59,4
secondary education	1211	80	79	134,3
higher non-university education	1212	82	31	105,4
university education	1213	78	17	91,9
By professional category				
Management staff	130			
Salaried employees	134	201	66	252,0
Hourly employees	132	161	88	220,8
Other	133		1	0,6

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	7,8	
Number of actual hours worked	151	15.012	
Costs to the company	152	396.000	

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	40	14	49,3
210	40	12	48,1
211		2	1,2
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	47	17	58,7
310	47	15	57,5
311		2	1,2
312			
313			
340	3	4	5,6
341			
342	6	1	6,7
343	38	12	46,4
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

Total of initiatives of formal professional training at the expense of the employer

Number of employees involved	
Number of actual training hours	
Net costs for the company	
of which gross costs directly linked to training	
of which contributions paid and payments to collective funds	
of which grants and other financial advantages received (to deduct)	

Codes	Men	Codes	Women
5801	79	5811	389
5802	1.938	5812	15.806
5803	91.303	5813	714.352
58031	88.029	58131	697.710
58032	9.784	58132	49.727
58033	6.510	58133	33.085
5821	42	5831	177
5822	2.859	5832	11.120
5823	75.913	5833	330.131
5841	2	5851	
5842	1.261	5852	
5843	7.232	5853	

Total of initiatives of less formal or informal professional training at the expense of the employer

Number of employees involved	
Number of actual training hours	
Net costs for the company	

Total of initial initiatives of professional training at the expense of the employer

Number of employees involved	
Number of actual training hours	
Net costs for the company	