

**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:E-mail address ²:

Company registration number

0448.746.744DATE **04-09-2023** 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 **24-04-2024**

the OTHER DOCUMENTS

regarding

the financial year covering the period from **01-01-2023** to **31-12-2023**

the preceding period of the annual accounts from **01-01-2022** to **31-12-2022**

The amounts for the preceding period are / are not ⁵ identical to the ones previously published.

Total number of pages filed: **58**

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: 28-04-2021, end: 24-04-2024

Represented by:

1 Van de Velde Herman

Dendermondsesteenweg 90 9230 Wetteren Belgium

FIDIGO NV 0423.115.483

Oudeheerweg-Heide 77, 9250 Waasmunster, Belgium

Mandate: Director, start: 27-04-2022, end: 26-04-2023

Represented by:

1 Goeminne Dirk

Oudeheerweg-Heide 77 9250 Waasmunster Belgium

YJC BV 0652.675.683

Bosveldweg 61, 1180 Uccle, Belgium

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

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: 30-04-2025

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

Excecutive 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

Bestuurder

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

LAUREYS LUCAS

Heidebergenpark 20, 9830 Sint-Martens-Latem, Belgium

Mandate: Director, start: 27-04-2022, end: 27-04-2023

LAUREYS BENEDICTE

Berkenlaan 18, 8300 Knokke-Heist, Belgium

Mandate: Director, start: 28-04-2021, end: 24-04-2024

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

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: 30-04-2025

Represented by:

1 Boelens Francis

Pauline Van Pottelberghelaan 12 9051 Sint-Denijs-Westrem Belgium

, Membership number : B160

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	96.941.772	94.088.697
Intangible fixed assets	6.2	21	8.343.740	9.117.042
Tangible fixed assets	6.3	22/27	18.090.409	14.432.749
Land and buildings		22	12.625.234	10.796.306
Plant, machinery and equipment		23	3.562.056	2.251.930
Furniture and vehicles		24	605.622	784.294
Leasing and other similar rights		25		
Other tangible fixed assets		26	56.978	56.978
Assets under construction and advance payments		27	1.240.519	543.241
Financial fixed assets	6.4 / 6.5.1	28	70.507.623	70.538.907
Affiliated Companies	6.15	280/1	58.437.060	58.473.960
Participating interests		280	58.437.060	58.473.960
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	398.502	392.886
Shares		284		
Amounts receivable and cash guarantees		285/8	398.502	392.886

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	<u>129.711.300</u>	<u>139.734.542</u>
Amounts receivable after more than one year		29	1.721.217	1.545.585
Trade debtors		290	114.603	143.992
Other amounts receivable		291	1.606.614	1.401.593
Stocks and contracts in progress		3	49.308.252	56.246.532
Stocks		30/36	49.308.252	56.246.532
Raw materials and consumables		30/31	7.860.324	10.892.370
Work in progress		32	8.914.429	17.776.196
Finished goods		33	32.533.499	27.577.967
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	19.371.811	21.546.373
Trade debtors		40	15.796.847	15.424.587
Other amounts receivable		41	3.574.964	6.121.786
Current investments	6.5.1 / 6.6	50/53	47.355.034	29.667.963
Own shares		50	6.595.959	9.667.963
Other investments		51/53	40.759.076	20.000.000
Cash at bank and in hand		54/58	10.313.774	29.595.709
Accruals and deferred income	6.6	490/1	1.641.212	1.132.380
TOTAL ASSETS		20/58	226.653.072	233.823.239

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY				
		10/15	<u>150.639.135</u>	<u>153.112.758</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	134.574.634	136.966.877
Reserves not available		130/1	6.789.576	9.861.580
Legal reserve		130	193.617	193.617
Reserves not available statutorily		1311		
Purchase of own shares		1312	6.595.959	9.667.963
Financial support		1313		
Other		1319		
Untaxed reserves		132		
Available reserves		133	127.785.058	127.105.296
Accumulated profits (losses)	(+)/(-)	14	13.262.833	13.262.833
Capital subsidies		15	122.071	203.452
Advance to shareholders on the distribution of net assets⁷		19		
PROVISIONS AND DEFERRED TAXES				
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>76.013.937</u>	<u>80.710.481</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	75.783.101	79.893.010
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	34.691.331	39.994.835
Suppliers		440/4	34.691.331	39.994.835
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	7.630.407	8.002.872
Taxes		450/3	1.246.529	1.225.828
Remuneration and social security		454/9	6.383.878	6.777.043
Other amounts payable		47/48	33.461.363	31.895.303
Accruals and deferred income	6.9	492/3	230.835	817.471
TOTAL LIABILITIES		10/49	226.653.072	233.823.239

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	203.796.312	221.207.386
Turnover	6.10	70	202.235.742	201.523.268
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71	-3.911.455	14.359.680
Produced fixed assets		72		
Other operating income	6.10	74	5.472.024	5.324.438
Non-recurring operating income	6.12	76A		0
Operating charges		60/66A	175.081.244	191.008.261
Goods for resale, raw materials and consumables		60	31.776.089	42.401.984
Purchases		600/8	29.972.015	42.876.353
Stocks: decrease (increase)	(+)/(-)	609	1.804.074	-474.369
Services and other goods		61	102.250.910	107.221.464
Remuneration, social security and pensions	(+)/(-) 6.10	62	32.923.674	32.017.249
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	6.680.759	6.154.000
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4	1.188.486	2.923.596
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8		0
Other operating charges	6.10	640/8	261.325	289.968
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss)	(+)/(-)	9901	28.715.067	30.199.125

	Notes	Codes	Period	Preceding period
Financial income		75/76B	20.279.582	11.576.854
Recurring financial income		75	20.279.582	11.576.854
Income from financial fixed assets		750	16.875.504	7.973.839
Income from current assets		751	958.349	87.430
Other financial income	6.11	752/9	2.445.729	3.515.585
Non-recurring financial income	6.12	76B		
Financial charges	6.11	65/66B	7.132.670	7.817.420
Recurring financial charges		65	7.095.770	7.817.420
Debt charges		650	920.734	213.583
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	6.175.036	7.603.837
Non-recurring financial charges	6.12	66B	36.900	
Profit (Loss) for the period before taxes	(+)/(-)	9903	41.861.979	33.958.559
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-) 6.13	67/77	4.575.591	5.364.869
Taxes		670/3	4.846.571	5.364.869
Adjustment of income taxes and write-back of tax provisions		77	270.980	
Profit (Loss) of the period	(+)/(-)	9904	37.286.388	28.593.690
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	37.286.388	28.593.690

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	50.549.221	41.856.523
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	37.286.388	28.593.690
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	13.262.833	13.262.833
Transfers from equity		791/2		715.766
from contributions		791		
from reserves		792		715.766
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	30.751.238	29.309.456
Compensation for contributions		694	30.751.238	29.309.456
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	53.987.870
8022	3.568.977	
8032		
8042		
8052	57.556.847	
8122P	xxxxxxxxxxxxxxx	45.033.229
8072	4.261.078	
8082		
8092		
8102		
8112		
8122	49.294.307	
211	<u>8.262.540</u>	

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	2.334.484
8073	81.200	
8083		
8093		
8103		
8113		
8123	2.415.684	
212	<u>81.200</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxxx	33.640.696
Movements during the period			
Acquisitions, including produced fixed assets	8161	3.050.759	
Sales and disposals	8171		
Transfers from one heading to another	(+)/(-) 8181		
Acquisition value at the end of the period	8191	36.691.455	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxxx	
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	xxxxxxxxxxxxxxxx	22.844.390
Movements during the period			
Recorded	8271	1.221.831	
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	24.066.221	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	<u>12.625.234</u>	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	37.617.222
Movements during the period			
Acquisitions, including produced fixed assets	8162	2.140.753	
Sales and disposals	8172		
Transfers from one heading to another	(+)/(-) 8182		
Acquisition value at the end of the period	8192	39.757.975	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another	(+)/(-) 8242		
Revaluation surpluses at the end of the period	8252		
Amortisations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	35.365.292
Movements during the period			
Recorded	8272	830.627	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302		
Transferred from one heading to another	(+)/(-) 8312		
Amortisations and amounts written down at the end of the period	8322	36.195.919	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	<u>3.562.056</u>	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	5.631.376
Movements during the period			
Acquisitions, including produced fixed assets	8163	107.350	
Sales and disposals	8173		
Transfers from one heading to another	(+)/(-) 8183		
Acquisition value at the end of the period	8193	5.738.726	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
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	xxxxxxxxxxxxxxxx	4.847.082
Movements during the period			
Recorded	8273	286.023	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303		
Transfers from one heading to another	(+)/(-) 8313		
Amortisations and amounts written down at the end of the period	8323	5.133.105	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	<u>605.622</u>	

OTHER TANGIBLE FIXED ASSETS

Acquisition value at the end of the period

Codes	Period	Preceding period
8195P	xxxxxxxxxxxxxxxx	76.478

Movements during the period

Acquisitions, including produced fixed assets

8165

Sales and disposals

8175

Transfers from one heading to another

(+)/(-)

8185

Acquisition value at the end of the period

8195

76.478

Revaluation surpluses at the end of the period

8255P

xxxxxxxxxxxxxxxx

Movements during the period

Recorded

8215

Acquisitions from third parties

8225

Cancelled

8235

Transferred from one heading to another

(+)/(-)

8245

Revaluation surpluses at the end of the period

8255

Amortisations and amounts written down at the end of the period

8325P

xxxxxxxxxxxxxxxx

19.500

Movements during the period

Recorded

8275

Written back

8285

Acquisitions from third parties

8295

Cancelled owing to sales and disposals

8305

Transferred from one heading to another

(+)/(-)

8315

Amortisations and amounts written down at the end of the period

8325

19.500

NET BOOK VALUE AT THE END OF THE PERIOD

(26)

56.978

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	543.241
Movements during the period			
Acquisitions, including produced fixed assets	8166	697.278	
Sales and disposals	8176		
Transfers from one heading to another	(+)/(-) 8186		
Acquisition value at the end of the period	8196	1.240.519	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transferred from one heading to another	(+)/(-) 8246		
Revaluation surpluses at the end of the period	8256		
Amortisations and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transferred from one heading to another	(+)/(-) 8316		
Amortisations and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	<u>1.240.519</u>	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxxx	8.349.579
Movements during the period			
Acquisitions	8361		
Sales and disposals	8371		
Transfers from one heading to another	(+)/(-) 8381		
Acquisition value at the end of the period	8391	8.349.579	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxxx	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	xxxxxxxxxxxxxxxx	17.023.619
Movements during the period			
Recorded	8471	36.900	
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	17.060.519	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxxx	
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>58.437.060</u>	
AFFILIATED COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	<u>xxxxxxxxxxxxxxxx</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>	

	Codes	Period	Preceding period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another	(+)/(-) 8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another	(+)/(-) 8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	392.886
Movements during the period			
Appropriations	8583	5.616	
Repayments	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	(+)/(-) 8623		
Other movements	(+)/(-) 8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	398.502	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	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	31-12-2023	EUR	2.692.947	324.236
VAN DE VELDE VERWALTUNGS GMBH Foreign company GRABENSTRASSE 24 40213 DUSSELDORF Germany	Aandeel	1	100,00	0,00	31-12-2023	EUR	17.366	-8.203
VAN DE VELDE TERMELO ES KERESKEDELMI KFT Foreign company SELYEM U. 4 7100 SZEKSZARD Hungary	Aandeel	1	100,00	0,00	31-12-2023	HUF	207.643.649	13.700.195
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	31-12-2023	GBP	1	0
MARIE JO GMBH Foreign company GRABENSTRASSE 24 40213 DUSSELDORF Germany	Aandeel	1	100,00	0,00	31-12-2023	EUR	3.329.733	423.227
VAN DE VELDE IBERICA SL Foreign company CALLE SANTA EULALIA 5 08012 BARCELONA Spain	Aandeel	40.200	100,00	0,00	31-12-2023	EUR	6.734.466	373.553

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	31-12-2023	USD	3.256.495	757.120
VAN DE VELDE FINLAND OY Foreign company Fashion Center, Härkähaankuja 14 01730 VANTAA Finland	Aandeel	800	100,00	0,00	31-12-2023	EUR	174.775	14.729
VAN DE VELDE DENMARK APS Foreign company LEJRVEJ 8 6330 PADBORG Denmark	Aandeel	125	100,00	0,00	31-12-2023	DKK	7.978.417	82.372
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	30-06-2023	HKD	419.822.000	-78.524.000
RIGBY & PELLER LTD Foreign company Conduit Street 22/22a , box 1st Floor W1S 2XT LONDEN United Kingdom	Aandeel	2.175	100,00	0,00	31-12-2023	GBP	2.706.445	-178.650
VAN DE VELDE CONFECTION SARL Foreign company ROUTE DE SOUSSE 25 4020 KONDAR Tunisia	Aandeel	5.000	99,98	0,02	31-12-2023	TND	54.411.398	50.016.398

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	31-12-2023	USD	1.983.964	151.154
VAN DE VELDE RETAIL INC Foreign company Madison Avenue 1252 NY10128 NEW YORK United States	Aandeel	1.000	100,00	0,00	31-12-2023	USD	11.779.827	-67.727
VAN DE VELDE NEDERLAND BV Foreign company BEETHOVENSTRAAT 28 1077 JH AMSTERDAM Netherlands NL820025367B01	Aandeel	90.000	100,00	0,00	31-12-2023	EUR	3.867.131	244.192

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME

	Codes	Period	Preceding period
CURRENT INVESTMENTS - OTHER INVESTMENTS			
Shares and investments other than fixed income investments			
Shares – Book value increased with the uncalled amount	51		
Shares – Uncalled amount	8681		
Precious metals and works of art	8682		
	8683		
Fixed-income securities			
Fixed income securities issued by credit institutions	52		
	8684		
Term accounts with credit institutions			
With a remaining term or notice	53	40.000.000	20.000.000
up to one month	8686		
between one month and one year	8687		
over one year	8688	40.000.000	20.000.000
Other investments not mentioned above	8689	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
1.325.938
315.273

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	XXXXXXXXXXXXXXXX	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	XXXXXXXXXXXXXXXX	7.563.892
8703	XXXXXXXXXXXXXXXX	5.498.525

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)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

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	6.595.959
8722	249.401
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)

	Codes	Period
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	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	
Total current portion of amounts payable after more than one year falling due within one year	(42)	
Amounts payable with a remaining term of more than one year, yet less than 5 years		
Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable with a remaining term of more than one year, yet less than 5 years	8912	
Amounts payable with a remaining term of more than 5 years		
Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
Amounts payable with a remaining term of more than 5 years	8913	

AMOUNTS PAYABLE GUARANTEED *(included in accounts 17 and 42/48 of liabilities)***Amounts payable guaranteed by the Belgian government agencies**

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total of the amounts payable guaranteed by the Belgian government agencies	9061	

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

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets	9062	

TAXES, REMUNERATION AND SOCIAL SECURITY**Taxes** *(headings 450/3 and 178/9 of liabilities)*

Outstanding tax debts	9072	
Accruing taxes payable	9073	1.246.529
Estimated taxes payable	450	

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

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	6.383.878

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
	203.796.312	221.207.386
	157.966.931	165.148.438
	45.829.381	56.058.948
740		
9086	527	522
9087	479,5	475,7
9088	639.703	650.445
620	23.810.736	22.483.566
621	6.884.312	6.524.537
622	455.137	801.302
623	1.773.489	2.207.843
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	1.222.565	3.033.329
Written back	9111		
On trade debtors			
Recorded	9112		
Written back	9113	34.079	109.733
Provisions for liabilities and charges			
Appropriations	9115		
Uses and write-backs	9116		
Other operating charges			
Taxes related to operation	640	257.559	289.412
Other	641/8	3.766	557
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	16,2	32,7
Number of actual hours worked	9098	31.040	62.778
Costs to the company	617	867.341	1.638.850

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		1.822.730	2.679.798
Financiële kortingen		623.000	835.767
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		2.085.797	3.386.722
Financiële kortingen		3.666.735	3.880.127
Overige financiële kosten		422.504	336.988

INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY

	Codes	Period	Preceding period
NON-RECURRING INCOME	76		0
Non-recurring operating income	(76A)		0
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	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)	36.900	
Amounts written off financial fixed assets	661	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
 Andere

Codes	Period
9134	4.846.571
9135	4.846.571
9136	
9137	
9138	
9139	
9140	
	1.059.941
	-16.875.504
	-6.844.580

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	28.070.948	22.872.058
9146	29.592.882	23.579.490
9147	4.998.015	4.695.768
9148	3.573.487	3.309.244

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

91612

Amount of registration

91622

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

91632

Pledging of goodwill

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

91712

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

91722

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

91812

Maximum amount up to which the debt is secured

91822

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

91912

Maximum amount up to which the debt is secured

91922

Vendor's privilege

Book value of sold goods

92012

Amount of the unpaid price

92022

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)

9213

Goods sold (to be delivered)

9214

Currencies purchased (to be received)

9215

Currencies sold (to be delivered)

9216

9.380.410

Codes	Period
9213	
9214	
9215	
9216	9.380.410

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 2023 (24 duizend euro voor 2022).

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. Deze laatste 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 2023 bedraagt 793 duizend euro.

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

	2023	2022
Jaarlijkse loonsverhogingen (exclusief inflatie)		
leeftijd 20-24:	6,00%	6,60%
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	3,20%	4,00%
Pensioenleeftijd in jaren	65	65
Totaal aantal contracten van actieve personeelsleden	1.025	1.015
Gemiddelde leeftijd in jaren	44,9	44,7
Geschatte duratie in jaren	16,00	16,82

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 2024)	84
Tussen 2 jaar en 5 jaar	1.335
Tussen 5 jaar en 10 jaar	2.977

Totale verwachte uitkeringen 4.396

De contante waarde van pensioenverplichtingen hangt af van een aantal factoren die actuariëel 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 uitredkansen, 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	2,70%	3,20%	3,70%
Verplichting uit hoofde toegezegde pensioenrechten	9.746	9.274	8.525
Marktwaarde fondsbeleggingen	8.377	7.867	7.394

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	9.274	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 mogelijk 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.

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)

Period

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

	Codes	Period	Preceding period
AFFILIATED COMPANIES			
Financial fixed assets	(280/1)	58.437.060	58.473.960
Participating interests	(280)	58.437.060	58.473.960
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291	2.215.407	1.969.433
Over one year	9301	1.524.045	1.401.593
Within one year	9311	691.361	567.839
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	25.159.503	28.370.529
Over one year	9361		
Within one year	9371	25.159.503	28.370.529
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381	215.270	219.126
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421	16.875.504	7.973.839
Income from current assets	9431	90.942	71.286
Other financial income	9441		
Debt charges	9461	848.219	88.809
Other financial charges	9471		
Disposal of fixed assets			
Capital profits realised	9481		
Capital losses realised	9491		

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

	Codes	Period	Preceding period
ASSOCIATED COMPANIES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		
COMPANIES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252	11.672.061	11.672.061
Participating interests	9262	11.672.061	11.672.061
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352	517.702	
Over one year	9362		
Within one year	9372	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	177.500
95061	
95062	
95063	
95081	
95082	
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	10500000		-10.665		
FX Forward GBP verkoop	Wisselkoersrisico	Hedging	2100000		20.722		
FX Forward CHF verkoop	Wisselkoersrisico	Hedging	3000000		-71.843		
FX Forward DKK verkoop	Wisselkoersrisico	Hedging	6000000		-154		
FX Forward CAD verkoop	Wisselkoersrisico	Hedging	3000000		-5.609		

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	185.500
95071	
95072	
95073	
9509	85.500
95091	
95092	
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, 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 [xxxxxxxxxxxx] [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 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 [xxxxxx] [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-geherwaardeerde)	G (geherwaardeerde)	Hoofdsom Min. - Max.	Bijkomende kosten 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	+
		L		+	NG	+	3.03 - 3.03	+
		L		+	NG	+	10.00 - 10.00	+
+ 4. Installaties, machines en uitrustingen *	+		L	+	NG	+	10.00 - 20.00	+
		L		+				
+ 5. Rollend materieel *	+		L	+		+	20.00 - 20.00	+
		L		+				

VALUATION RULES

+ 6. Kantormateriaal en meubilair * + L + NG + 10.00 - 20.00 + 10.00 - 20.00 +
 + + + + + + + + +
 + 7. Andere materiële vaste activa * + + + + + + + + +
 +-----+-----+-----+-----+-----+-----+-----+-----+-----+

* Met inbegrip van de in leasing gehouden activa; deze worden in voorkomend geval op een afzonderlijke lijn vermeld.

Overschot aan toegepaste, fiscaal aftrekbare, versnelde afschrijvingen ten opzichte van de economisch verantwoorde afschrijvingen :

- bedrag voor het boekjaar : EUR.

- gecummuleerd bedrag voor de vaste activa verworven vanaf het boekjaar dat na 31 december 1983 begint : EUR.

Financiële vaste activa :

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

Voorraden :

Voorraden worden gewaardeerd tegen de aanschaffingswaarde berekend volgens de (te vermelden) methode van de gewogen gemiddelde prijzen, Fifo, Lifo, individualisering van de prijs van elk bestanddeel of tegen de lagere marktwaarde :

1. Grond- en hulpstoffen :

FIFO

2. Goederen in bewerking - gereed product :

FIFO

3. Handelsgoederen :

Grondstoffen, goederen in bewerking, handelsgoederen en gereed product worden gewaardeerd tegen de laagste waarde van de kostprijs

of de opbrengstwaarde. De kostprijs van voorraden omvat alle inkoopkosten, conversiekosten en andere kosten die zijn gemaakt om de

voorraden naar hun huidige locatie en tot hun huidige toestand te brengen. De waarderingsmethode voor de voorraden is de methode

FIFO.

De inkoopkosten omvatten:

• aankoopprijs; plus

• invoerrechten en andere belastingen (indien ze niet kunnen worden teruggevorderd); plus

• transport, afhandeling en overige kosten die direct kunnen worden toegeschreven aan de verwerving van de goederen; min

• handelskortingen, andere kortingen en overige soortgelijke posten.

De conversiekosten omvatten:

• de kosten die direct verband houden met de productie-eenheden; plus

• een systematische toerekening van vaste en variabele indirecte productiekosten.

De voorziening voor economische veroudering wordt consequent berekend in de hele Groep, op basis van de ouderdom en de verwachte

toekomstige omzet van de posten.

4. Onroerende goederen bestemd voor verkoop :

Producten :

- De vervaardigingsprijs van de producten [omvat] [xxxxxxxx] de onrechtstreekse productiekosten.

- De vervaardigingsprijs van de producten waarvan de productie meer dan één jaar beslaat, [xxxxxx] [omvat geen] financiële kosten verbonden aan de kapitalen ontleend om de productie ervan te financieren.

Bij het einde van het boekjaar bedraagt de marktwaarde van de totale voorraden ongeveer % meer dan hun boekwaarde.
 (deze inlichting is slechts vereist zo het verschil belangrijk is).

Bestellingen in uitvoering :

Bestellingen in uitvoering worden geherwaardeerd [tegen vervaardigingsprijs] [tegen vervaardigingsprijs, verhoogd met een gedeelte van het resultaat naar gelang van de vordering der werken].

Schulden :

De passiva [xxxxxxx] [bevatten geen] schulden op lange termijn, zonder rente of met een abnormale lage rente; zo ja, dan wordt op deze schulden [een] [geen] disconto toegepast dat wordt geactiveerd.

Vreemde valuta :

De omrekening in EUR van tegoeden, schulden en verbintenissen in vreemde valuta gebeurt op volgende grondslagen :

Volgens de officiële middenkoers genoteerd op de beurs van Brussel op afsluitdatum.

De resultaten uit de omrekening van de vreemde valuta zijn als volgt in de jaarrekening verwerkt :

Positieve omrekeningsverschillen worden via overlopende rekeningen verwerkt;

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 : 69226,24 EUR.

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

ANNUAL REPORT

Statutair jaarverslag Van de Velde NV Boekjaar 1/1/2023 - 31/12/2023

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 balansstotaal van 226.653 duizend euro en een winst over het boekjaar na belastingen van 37.286 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 'Voortzichten' in het hoofdstuk 'Het jaar 2023'.

4. Onderzoek en ontwikkeling

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

5. Bijkomende opdrachten van de commissaris

De Algemene Vergadering van 27 april 2022 van Van de Velde NV heeft FY Bedrijfsrevisoren BV, Pauline Van Polleberghekaan 12, 9051 Genk, vertegenwoordigd door Francis Boelens, benoemd tot commissaris. Het mandaat loopt tot de jaarvergadering van 2025. Gezien de totale maximale duur van het mandaat als commissaris echter bereikt wordt op de jaarvergadering van 2024, zal de commissaris uiterlijk ontslag nemen na een termijn van 2 jaar.

De jaarlijkse vergoeding die in 2023 aan de commissaris voor de controle-opdrachten van de enkelvoudige jaarrekening van Van de Velde NV werd toegekend, bedraagt 85.500 euro (exclusief btw). De totale kosten voor 2023 voor de controle van de jaarrekeningen van alle vennootschappen van de Groepen de geconsolideerde jaarrekening van Van de Velde NV bedraagt 185.500 euro (exclusief btw en inclusief de hierboven reeds vermelde 85.500 euro).

In overeenstemming met artikel 3:65 van het Wetboek Vennootschappen en Verenigingen heeft Van de Velde mee dat door de commissaris en de personen met wie de commissaris beroepshalve in samenwerkingsverband staat, geen uitzonderlijke en bijzondere opdrachten werden uitgevoerd in 2023.

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 3D):

- Valutarisico;
- Kredietrisico;
- Liquiditeits- en kasstroomrisico;
- Risico op onderbrekingen in de Supply chain;
- Risico op overgewaardeerde voorraden;
- Productrisico;
- Risico's verbonden aan naleving en regelgeving;
- Andere operationele risico's.

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 WvW het wettelijk toegeaten aantal eigen aandelen verwerft tegen een prijs die gelijk is aan de prijs waartegen deze op Euronext Brussel worden genoteerd.

Op 1 maart 2023 heeft de Raad van Bestuur een programma voor inkoop van eigen aandelen goedgekeurd voor maximaal 15 miljoen euro. Het inkoopprogramma is opgestart op 2 maart 2023 en heeft een voorziene looptijd van één jaar.

Eind 2022 had Van de Velde NV 335.889 eigen aandelen in bezit.

In 2023 werden er 173.575 eigen aandelen ingekocht (ter waarde van 5.855 duizend euro) en 260.063 eigen aandelen vernietigd (ter waarde van 8.927 duizend euro). Tijdens 2023 werden in het kader van het optieplan geen opties uitgeoefend.

Eind 2023 heeft Van de Velde NV 249.401 eigen aandelen in bezit; voor een totaal bedrag van 6.596 duizend euro.

000 euro	2023	2022
Aandelen kapitaal	1.935	1.936
Eigen aandelen in de entiteit	6.595	5.668
Uitgiftepremies	743	743

8. Belangenconflicten

In 2023 diende zich binnen de Raad van Bestuur of het Management Team één belangenconflict aan in de zin van artikel 7:96 van het WvW. Dit betrof de toekenning van een vaste en variabele vergoeding aan Karel Verlinde CommV als gedelegeerd bestuurder en voorzitter van het Management Team door de Raad van Bestuur van 1 maart 2023.

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 agendapunt 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 toekenning van een vaste en variabele vergoeding aan Karel Verlinde CommV als CEO en voorzitter van het Management Team betrof.

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
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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 toekenning van een vaste en variabele vergoeding.

b) Vermogensrechtelijke gevolgen van de beslissing

De vergoeding die met ingang van 1 januari 2023 wordt toegekend aan Karel Verlinde CommV als CFO en voorzitter van het Management Team is de volgende:

- Een vaste jaarlijkse vergoeding van 360.000 EUR excl. BTW;
- Een jaarlijkse variabele vergoeding van maximum 50% van de basisvergoeding.

c) Rechtvaardigingsgrond van de beslissing

De vaste jaarlijkse vergoeding en de variabele vergoeding van maximaal 50% van de basisvergoeding maken deel uit van het verloningspakket zoals aangeboden aan de CFO vanaf 1 januari 2023. Dit verloningspakket vervangt het verloningspakket dat tot en met 31 december 2022 werd toegekend aan Karel Verlinde CommV voor zijn dienstverlening als CFO en lid van het Management Team.

De Raad van Bestuur is van mening dat deze hogere vergoeding verantwoord is gezien de extra verantwoordelijkheden ten gevolge van zijn aanstelling als CEO en voorzitter van het Management Team."

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".

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 groepeert 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 aandeelhouders-overeenkomsten.
- 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 afgifte 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
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11. Verklaring inzake deugdelijk bestuur

We verwijzen naar hoofdstuk 3 van de jaarbrochure voor de verklaring 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 Corporate Governance Code. We verwijzen naar de verklaring inzake deugdelijk bestuur in de jaarbrochure.

13. Voorstel tot winstverdeling

De Raad van Bestuur stelt aan de Algemene Vergadering der Aandelhouders voor om een brutodividend van 2,40 euro per dividend gerechtigd aandeel uit te betalen. Na betaling van roerende voorheffing blijft een nettodividend over van 1,68 euro per dividend gerechtigd aandeel. Na goedkeuring door de Algemene Vergadering zal het dividend betaalbaar worden gesteld vanaf 4 mei 2024.

Voorgestelde winstverdeling in duizend euro:

Te bestemmen winst	37.285
Toevoeging aan de reserves	6.535
Uit te keren winst	30.751
- waarvan voorgesteld bruto dividend van 2,40 euro per dividend gerechtigd aandeel aan 12.813.016 ⁽¹⁾ aandelen	30.751

(1) Op voorwaarde dat het aantal eigen aandelen in het bezit ongewijzigd blijft, n. 209.401.

14. Niet-financiële informatie

We verwijzen naar het duurzaamheidsverslag onder hoofdstuk 9 van de jaarbrochure.

Karel Verlinde CommV,
vast vertegenwoordigd door
Karel Verlinde
Gedelegeerd bestuurder



SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company:

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	366,9	79,9	287,0
Part-time	1002	154,7	6,9	147,8
Total in full-time equivalents (FTE)	1003	479,5	85,0	394,5

Number of actual hours worked

	Codes	Total	1. Men	2. Women
Full-time	1011	490.219	112.317	377.902
Part-time	1012	149.484	8.086	141.398
Total	1013	639.703	120.403	519.300

Personnel costs

	Codes	Total	1. Men	2. Women
Full-time	1021	26.069.958	6.750.250	19.319.708
Part-time	1022	6.853.717	404.668	6.449.049
Total	1023	32.923.674	7.154.917	25.768.757

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	475,7	78,6	397,1
Number of actual hours worked	1013	650.445	117.068	533.377
Personnel costs	1023	32.017.249	6.507.057	25.510.192
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	366	161	483,1
By nature of the employment contract				
Contract for an indefinite period	110	366	160	482,5
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	78	11	86,2
primary education	1200	33	4	35,7
secondary education	1201	14	2	15,6
higher non-university education	1202	21	1	21,9
university education	1203	10	4	13,0
Women	121	288	150	396,9
primary education	1210	59	21	74,5
secondary education	1211	85	78	138,6
higher non-university education	1212	76	32	100,9
university education	1213	68	19	82,9
By professional category				
Management staff	130			
Salaried employees	134	194	67	246,6
Hourly employees	132	172	93	235,9
Other	133		1	0,6

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

During the period	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150	16,2	
Number of actual hours worked	151	31.040	
Costs to the company	152	867.341	

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	38	10	45,4
210	38	9	44,8
211		1	0,6
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	35	8	40,2
310	35	8	40,2
311			
312			
313			
340	2	2	3,0
341			
342	6	1	6,5
343	27	5	30,7
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	77	5811	257
Number of actual training hours	5802	3.437	5812	12.331
Net costs for the company	5803	147.560	5813	642.359
of which gross costs directly linked to training	58031	144.191	58131	625.701
of which contributions paid and payments to collective funds	58032	9.517	58132	47.050
of which grants and other financial advantages received (to deduct)	58033	6.148	58133	30.392
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	89	5831	440
Number of actual training hours	5822	3.671	5832	10.738
Net costs for the company	5823	92.137	5833	291.749
Total of initial initiatives of professional training at the expense of the employer				
Number of employees involved	5841	1	5851	5
Number of actual training hours	5842	365	5852	2.832
Net costs for the company	5843	2.245	5853	18.010