

**Stichting Onderzoek Marktinformatie
Attn. The Board
Stationsplein 45 Unit A4.004
3013 AK ROTTERDAM**

Annual report 2025

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1.1 General

Incorporation

The private limited company Stichting Onderzoek Marktinformatie was incorporated by way of deed dated 31-5-2016.

The company has been registered at the Chamber of Commerce under file number 66169208.

Objects

SOMI is a non-profit foundation under the Dutch law, established to identify and influence issues of social importance. We focus on the functioning of markets in the areas of privacy, elderly, housing and healthcare. SOMI is open to initiatives from third parties, but is currently particularly committed to protecting the fundamental rights of consumers and minors who use online services.

Composition of the Board

The management is conducted by:

- Mr. H.J.M.G. Franke
- Mr. J. van den Broek
- Ms. N. Mäki

The composition of the Foundation's board was last changed on July 8th 2024.

1.2 Results

Below we provide an analysis of the enterprise's results, based on the profit and loss account.

	2025		2024	
	€	%	€	%
Net turnover	256,084	100.0%	352,424	100.0%
Gross operating result	256,084	100.0%	352,424	100.0%
Wages and salaries	124,132	48.5%	123,811	35.1%
Social security charges	26,924	10.5%	23,199	6.6%
Amortisation of intangible fixed assets	141,481	55.3%	106,253	30.2%
Depreciation of tangible fixed assets	492	0.2%	492	0.1%
Other personnel costs	6,545	2.6%	6,529	1.9%
Housing costs	22,849	8.9%	13,240	3.8%
Selling costs	563,053	219.9%	202,343	57.4%
Car costs	13,199	5.2%	-	0.0%
Office costs	24,409	9.5%	146,748	41.6%
General costs	1,175,862	459.2%	618,152	175.4%
Other operating costs	2,098,946	819.8%	1,240,767	352.1%
Operating result	-1,842,862	-719.8%	-888,343	-252.1%
Interest and similar income	-	0.0%	565	0.2%
Interest and similar expenditure	-698	-0.3%	-374	-0.1%
Total financial income and expenditure	-698	-0.3%	191	0.1%
Result	-1,843,560	-720.1%	-888,152	-252.0%

1.2 Results

The result 2025 decreased by € 955,408. compared to 2024. The development of the result 2025 compared to 2024 can be reflected as follows:

	€	€
The result has been influenced favourably by:		
<i>Decrease of:</i>		
Office costs	<u>122,339</u>	122,339
The result has been influenced unfavourably by:		
<i>Decrease of:</i>		
Net turnover	96,340	
Financial income	565	
<i>Increase of:</i>		
Wages and salaries	321	
Social security charges	3,725	
Amortisation of intangible fixed assets	35,228	
Other personnel costs	16	
Housing costs	9,609	
Selling costs	360,710	
Car costs	13,199	
General costs	557,710	
Financial expenditure	<u>324</u>	
		<u>1,077,747</u>
Decreased result		<u><u>955,408</u></u>

1.3 Financial position

Below we provide an analysis of the enterprise's financial position, based on the balance sheet.

	31 December 2025		31 December 2024	
	€	€	€	€
In short term available:				
Receivables	2,676,373		3,998,849	
Cash at bank and in hand	<u>113,000</u>		<u>79,500</u>	
Total current assets		2,789,373		4,078,349
Less: current liabilities		<u>113,712</u>		<u>231,535</u>
Working capital		<u>2,675,661</u>		<u>3,846,814</u>
Fixed on long term:				
Intangible fixed assets	433,244		206,429	
Tangible fixed assets	<u>813</u>		<u>1,306</u>	
		<u>434,057</u>		<u>207,735</u>
Funded with on long term available assets		<u><u>3,109,718</u></u>		<u><u>4,054,549</u></u>
Funding occurred as follows:				
Equity capital		-184,420		3,007,187
Non-current liabilities		<u>3,294,138</u>		<u>1,047,362</u>
		<u><u>3,109,718</u></u>		<u><u>4,054,549</u></u>

According to this analysis the working capital as of 31 December 2025 compared to 31 December 2024 decreased by € 1,171,153.

2. FINANCIAL STATEMENTS

2.1 Balance sheet as of 31 December 2025

(After result appropriation)

ASSETS	31 December 2025		31 December 2024	
	€	€	€	€
Fixed assets				
<i>Intangible fixed assets</i>				
Development costs	<u>433,244</u>	433,244	<u>206,429</u>	206,429
<i>Tangible fixed assets</i>				
Equipment	<u>813</u>	813	<u>1,306</u>	1,306
Current assets				
<i>Receivables</i>				
Taxes and premiums social insurance	77,341		55,659	
Other receivables	2,596,342		3,943,190	
Other prepayments and accrued income	<u>2,690</u>		<u>-</u>	
		2,676,373		3,998,849
<i>Cash at bank and in hand</i>		113,000		79,500
Total assets		<u><u>3,223,430</u></u>		<u><u>4,286,084</u></u>

Rotterdam, 17-3-2026
Stichting Onderzoek Marktinformatie

Mr. H.J.M.G. Franke

Mr. J. van den Broek

Ms. N. Mäki

2.1 Balance sheet as of 31 December 2025

(After result appropriation)

LIABILITIES	31 December 2025		31 December 2024	
	€	€	€	€
Equity capital				
Restricted fund	2,595,143		3,943,190	
Other reserves	<u>-2,779,563</u>		<u>-936,003</u>	
		-184,420		3,007,187
Non-current liabilities				
Other debts	<u>3,294,138</u>		<u>1,047,362</u>	
		3,294,138		1,047,362
Current liabilities				
Accounts payable	92,560		195,907	
Taxes and premiums social insurance	6,062		2,384	
Other debts	5,544		4,592	
Accrued liabilities	<u>9,546</u>		<u>28,652</u>	
		113,712		231,535
Total liabilities		<u><u>3,223,430</u></u>		<u><u>4,286,084</u></u>

Rotterdam, 17-3-2026
Stichting Onderzoek Marktinformatie

Mr. H.J.M.G. Franke

Mr. J. van den Broek

Ms. N. Mäki

2.2 Statement of financial activities 2025

	2025		2024	
	€	€	€	€
Net turnover		256,084		352,424
Gross operating result		<u>256,084</u>		<u>352,424</u>
Wages and salaries	124,132		123,811	
Social insurances	26,924		23,199	
Amortisation intangible fixed assets	141,481		106,253	
Depreciation tangible fixed assets	492		492	
Other personnel costs	6,545		6,529	
Housing costs	22,849		13,240	
Selling costs	563,053		202,343	
Car costs	13,199		-	
Office costs	24,409		146,748	
General costs	1,175,862		618,152	
Total operating costs		<u>2,098,946</u>		<u>1,240,767</u>
Operating result		<u>-1,842,862</u>		<u>-888,343</u>
Interest and similar income	-		565	
Interest and similar expenditure	-698		-374	
Total financial income and expenditure		<u>-698</u>		<u>191</u>
Result		<u><u>-1,843,560</u></u>		<u><u>-888,152</u></u>

Rotterdam, 17-3-2026
Stichting Onderzoek Marktinformatie

Mr. H.J.M.G. Franke

Mr. J. van den Broek

Ms. N. Mäki

2.3 Cash flow statement 2025

The cash flow statement has been prepared according to the indirect method.

	2025		2024	
	€	€	€	€
Cash flow from operating activities				
Operating result		-1,842,862		-888,343
Adaptations for:				
Amortisation / depreciation	141,973		106,745	
		141,973		106,745
Change in working capital:				
Receivables	1,322,476		-3,998,849	
Current liabilities (except debts to credit institutions)	-117,823		231,535	
		1,204,653		-3,767,314
Cash flow from company operations		-496,236		-4,548,912
Interest and similar income	-		565	
Interest and similar expenditure	-698		-374	
		-698		191
Cash flow from operating activities		-496,934		-4,548,721
Cash flow from financing activities				
Movements non-current liabilities	2,246,776		1,047,362	
Cash flow from financing activities		2,246,776		1,047,362
Movements in cash		1,749,842		-3,501,359
Notes to the cash resources				
Score by 1 January		-1,636,842		3,580,859
Movements in cash		1,749,842		-3,501,359
Score by 31 December		113,000		79,500

2.4 Notes to the financial statements

General notes

Activities

Representing the interests of natural persons, in particular consumers and minors. who use online services, including with regard to privacy rights and. consumer rights, and of resident owners and house seekers with regard to (information about). real estate (financing) and related developments.

The actual activities are carried out at Stationsplein 45 Unit A4.004, Rotterdam.

Registered office, legal form and registration number at the chamber of commerce

Stichting Onderzoek Marktinformatie, B31 has been registered at the Chamber of Commerce under file number 66169208.

Estimates

In applying the principles and policies for drawing up the financial statements, the management of the Company makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

Accounting policies for the cash flow statement

The cash flow statement is prepared according to the indirect method.

The cash items disclosed in the cash flow statement comprise cash at bank and in hand.

Cash flows denominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items are shown separately in the cash flow statement.

Interest paid and received, dividends received and income taxes are included in cash from operating activities. Dividends paid are recognised as cash used in financing activities.

General accounting policies

General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Intangible fixed assets

Intangible fixed assets are stated at historical cost less amortisation. Impairments are taken into consideration; this is relevant in the event that the carrying amount of the asset (or of the cash-generating unit to which the asset belongs) is higher than its realisable value.

With regard to the determination as to whether an intangible fixed asset is subject to an impairment, please refer to note 'Impairment of fixed assets'.

2.4 Notes to the financial statements

Development costs

Expenditure on development projects is capitalised as part of the production cost if it is likely from both a commercial and technical perspective that the project will be successful (i.e.: if it is likely that economic benefits will be realised) and the cost can be determined reliably. A legal reserve has been recognised within equity with regard to the recognised development costs for the capitalised amount. The amortisation of capitalised development costs commences at the time when the commercial production starts and takes place over the expected future useful life of the asset.

Research costs are recognised in the income statement.

Tangible fixed assets

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

Accounts receivable

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash at banks and in hand

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

Non-current liabilities (Long-term debts)

On initial recognition long-term debts are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs.

The difference between stated book value and the mature redemption value is accounted for as interest cost in the income statement on the basis of the effective interest rate during the estimated term of the long-term debts.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Profit or loss is determined taking into account the recognition of unrealised changes in fair value of investment property, securities included in current assets and derivative financial instruments not designated as hedging instruments.

2.4 Notes to the financial statements

Revenue recognition

Sales of services

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Costs

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Employee benefits

Benefits to be paid periodically

The benefits payable to personnel are recorded in the profit and loss account on the basis of the employment conditions.

Amortisation of intangible fixed assets and depreciation of tangible fixed assets

Intangible assets, including goodwill, are amortised and tangible fixed assets are depreciated over their estimated useful lives as from the moment that they are ready for use. Land and investment property are not depreciated.

Gains and losses from the occasional sale of property, plant or equipment are included in depreciation.

Exceptional items

Exceptional items are items of income and expense from the normal, non-incidental activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item for reasons of analysis and comparability of the results.

Government grants

Operating subsidies are recorded as income in the income statement in the year in which the subsidised costs were incurred or income was lost or when there was a subsidised operating deficit. Income is recognised when it is probable that it will be received.

Subsidies related to investments in tangible fixed assets are deducted from the asset to which they relate and recorded in the income statement as part of the amortisation costs.

Financial income and expense

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

2.5 Notes to the balance sheet

ASSETS

FIXED ASSETS

Intangible fixed assets

A summary of the movements of intangible fixed assets is given below:

	Development costs
	€
Acquisition value	917,124
Accumulated amortisations	-342,399
Book value as of 1 January	<u>574,725</u>
Amortisations	-141,481
Movements 2025	<u>-141,481</u>
Acquisition value	917,124
Accumulated amortisations	-483,880
Book value as of 31 December	<u>433,244</u>

Concerns the activated development costs of the app and the website.

Amortisation percentages:
Development costs 20 %

Tangible fixed assets

A summary of the movements of tangible fixed assets is given below:

	Equipment
	€
Acquisition value	2,462
Accumulated depreciations	-1,157
Book value as of 1 January	<u>1,305</u>
Depreciations	-492
Movements 2025	<u>-492</u>
Acquisition value	2,462
Accumulated depreciations	-1,649
Book value as of 31 December	<u>813</u>

Concerns activated hardware & software (computers and software packages)

Depreciation percentages:
Equipment 20 %

2.5 Notes to the balance sheet

CURRENT ASSETS

Receivables

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Taxes and premiums social insurance		
Value added tax	<u>77,341</u>	<u>55,659</u>

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Other receivables		
Invoices to be received	1,199	-
Donations to be received	<u>2,595,143</u>	<u>3,943,190</u>
	<u>2,596,342</u>	<u>3,943,190</u>

The donations still to be received concern the amount to be received in the coming years in accordance with the donation agreement between Reunion Ventures BV and SOMI dated 12-12-2022.

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Other prepayments and accrued income		
Prepaid amounts	<u>2,690</u>	<u>-</u>

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Cash at bank and in hand		
Current account Mollie	32	32
Current account BUNQ	<u>112,968</u>	<u>79,468</u>
	<u>113,000</u>	<u>79,500</u>

2.5 Notes to the balance sheet

LIABILITIES

EQUITY CAPITAL

	2025	2024
	€	€
Restricted fund		
Value as of 1 January	3,943,190	3,943,190
Additive: received donations	-1,348,047	-
Value as of 31 December	<u>2,595,143</u>	<u>3,943,190</u>

	2025	2024
	€	€
Other reserves		
Value as of 1 January	-936,003	-47,851
From proposal profit appropriation	-1,843,560	-888,152
Value as of 31 December	<u>-2,779,563</u>	<u>-936,003</u>

NON-CURRENT LIABILITIES

	31-12-2025	31-12-2024
	€	€
Other debts		
SOMI Litigation certificates 2024	258,362	247,362
SOMI Guaranteed litigation certificates 2024	800,000	800,000
SOMI Capital certificates Serie 2025 100.000+	2,235,776	-
	<u>3,294,138</u>	<u>1,047,362</u>

Characteristics:

- Payout in order of registration
- Yields in case of a positive verdict or settlement
- Principal protection
- Minimum term 1 year, maximum term 10 years
- Payout maximum 600%

	2025	2024
	€	€
<i>SOMI Litigation certificates 2024</i>		
Value as of 1 January	247,362	247,362
Acquired	11,000	-
Value as of 31 December	<u>258,362</u>	<u>247,362</u>

Stichting Onderzoek Marktinformatie is a non-profit organization that, among other things, intends to use the proceeds from the Litigation Certificates Series 2024 to protect European citizens against online manipulation with peoples own personal data. SOMI is committed to data autonomy and the protection of peoples own privacy of personal data.

2.5 Notes to the balance sheet

	<u>2025</u>	<u>2024</u>
	€	€
<i>SOMI Guaranteed litigation certificates 2024</i>		
Value as of 31 December	<u>800,000</u>	<u>800,000</u>

The SOMI Guarantee Process Certificates Series 2024 are financial instruments issued by the Research Market Information Foundation (SOMI) to finance collective lawsuits (mass claims) against large tech companies.

	<u>2025</u>	<u>2024</u>
	€	€
<i>SOMI Capital certificates Serie 2025 100.000+</i>		
Value as of 1 January	-	-
Acquired	2,235,776	-
Value as of 31 December	<u>2,235,776</u>	<u>-</u>

The SOMI Capital Certificates Series 2025 are a specific form of investment with which investors provide financial support for collective lawsuits (class actions) that are conducted by the SOMI foundation against large tech companies.

CURRENT LIABILITIES

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Accounts payable		
Accounts payable	<u>92,560</u>	<u>195,907</u>

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Taxes and premiums social insurance		
Wage tax	<u>6,062</u>	<u>2,384</u>

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Other debts		
Reservation holiday allowance	<u>5,544</u>	<u>4,592</u>

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Accrued liabilities		
Deferred costs	<u>9,546</u>	<u>28,652</u>

2.6 Notes to the profit and loss account

	2025	2024
	€	€
Net turnover		
Donations received	253,921	352,424
Revenue international claims	2,163	-
	<u>256,084</u>	<u>352,424</u>
Wages and salaries		
Wages and salaries	114,964	114,221
Holiday payments	9,168	9,590
	<u>124,132</u>	<u>123,811</u>
Social insurances		
Social insurances implementation agencies	<u>26,924</u>	<u>23,199</u>
Depreciation intangible fixed assets		
Development costs	<u>141,481</u>	<u>106,253</u>
Depreciation tangible fixed assets		
Equipment	<u>492</u>	<u>492</u>
Other personnel costs		
Compensation travel expenses forensic movement	239	282
Cost compensation	6,306	1,313
Recruitment costs	-	4,934
	<u>6,545</u>	<u>6,529</u>
Housing costs		
Cost of hiring real estate	<u>22,849</u>	<u>13,240</u>
Selling costs		
Publicity - and advertisement costs	119,470	117,125
Sponsoring	431,861	85,218
Relation presents	2,995	-
Travel- and subsistence expenses	227	-
Advertisements	4,250	-
Public Relations & Communication	4,250	-
	<u>563,053</u>	<u>202,343</u>
Car costs		
Lease costs	<u>13,199</u>	<u>-</u>

2.6 Notes to the profit and loss account

	<u>2025</u>	<u>2024</u>
	€	€
Office costs		
Office equipment	808	371
Printed paper	-	364
Automation costs	23,601	146,013
	<u>24,409</u>	<u>146,748</u>
General costs		
Consulting fee	109,179	54,308
Legal costs	774,536	396,006
Newsletter	980	-
Translation costs	15,915	433
Management fees	209,852	168,480
Extrajudicial legal costs	49,400	-
Result of VAT declaration corrections	1,409	-
Purchase discounts	-3,010	-3
Other corrections suppliers	17,601	-
Bailiff costs	-	-1,072
	<u>1,175,862</u>	<u>618,152</u>
Financial income and expenditure		
Interest and similar income		
Other interest profits	-	565
Interest and similar expenditure		
Banking fees and provision	598	374
Currency differences	100	-
	<u>698</u>	<u>374</u>