

Vredestein Consulting B.V.

Enschede, the Netherlands

ANNUAL REPORT 2021-2022

Vredestein Consulting B.V.

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Vredestein Consulting B.V.

DIRECTORS REPORT

The Board of Directors herewith submits the Annual Report of Vredestein Consulting B.V. for the financial year ended March 31, 2022.

Summary of activities

The Company mainly acts as a supplier of tyre technology.

Result for the year

During the year under report the company recorded a loss of EUR 67 (previous year a loss of EUR 27,802).

Future outlook

The company is in contact with various parties for consulting agreements in the coming years.


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Post balance sheet events

No major post balance sheet events affecting the financial statements have occurred to date.

The Board of Directors


B. Rivallant


R. Dewan

Enschede, 15 June 2022

Enschede, 15 June 2022

Vredestein Consulting B.V.

Balance Sheet as at March 31 (In Euro, after appropriation of results)

	<u>Notes</u>	<u>2021-2022</u>	<u>2020-2021</u>
ASSETS			
CURRENT ASSETS			
	3		
Receivables		3,243,609	3,277,082
Liquid assets		<u>57,732</u>	<u>24,327</u>
		<u>3,301,341</u>	<u>3,301,408</u>
EQUITY AND LIABILITIES			
EQUITY			
	4		
Issued capital		22,689	22,689
Other reserves		<u>3,144,150</u>	<u>3,144,218</u>
		<u>3,166,839</u>	<u>3,166,907</u>
CURRENT LIABILITIES			
	5		
Other liabilities		<u>134,502</u>	<u>134,502</u>
		<u>134,502</u>	<u>134,502</u>
		<u>3,301,341</u>	<u>3,301,408</u>

Vredestein Consulting B.V.

Profit and Loss Account for the period from April 1 till March 31 (In Euro)

	<u>Notes</u>	<u>2021-2022</u>	<u>2020-2021</u>
REVENUE			
Net turnover		-	-
OPERATING EXPENSES			
Other expenses	6	19	26,978
Interest expenses		<u>48</u>	<u>825</u>
TOTAL EXPENSES		<u>67</u>	<u>27,802</u>
NET RESULT BEFORE TAXATION		-67	-27,802
Corporate income tax		<u>-</u>	<u>-</u>
NET RESULT AFTER TAXATION		<u><u>-67</u></u>	<u><u>-27,802</u></u>

Vredestein Consulting B.V.

Notes to the Financial Statements 2021-2022 (In Euro)

1. GENERAL

Vredestein Consulting B.V. is a Dutch private company with limited liability, incorporated on 22-12-1992 and has its statutory seat in Enschede, the Netherlands.

2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

(a) General

The principles adopted for the valuations of assets and liabilities and determination of the result are based on the historical cost convention.

If not stated otherwise, assets and liabilities are shown at nominal value.

(b) Receivables

Receivables are stated at nominal value less a provision for indebttness if necessary.

Vredestein Consulting B.V.

Notes to the Financial Statements 2021-2022

(In Euro)

3. CURRENT ASSETS	2021-2022	2020-2021
Receivables from related parties (Apollo Vredestein B.V.)	3,148,989	3,214,615
Receivables from related parties (Apollo Tyres Hungary Kft)	-	-
Receivables from third parties	94,619	62,466
	3,243,609	3,277,082

4. EQUITY

The company's authorised share capital amounts to EUR 22,690 divided into 22,690 ordinary shares of EUR 1. Issued share capital comprises 22,689 shares.

	Issued Share Capital	Share premium	Retained profits	Total
Balance as at April 1,	22,689	2,881,071	263,146	3,166,907
Result for the year	-	-	-67	-67
Balance as at March 31,	22,689	2,881,071	263,079	3,166,839

5. CURRENT LIABILITIES	2021-2022	2020-2021
Value added tax	101,431	101,431
Corporate income tax	-	-
Other liabilities	33,071	33,071
	134,502	134,502

6. OTHER EXPENSES	2021-2022	2020-2021
Other miscellaneous expenses	-	21,226
Other general expenses	19	5,752
	19	26,978

The Board of Directors,


B. Rivallant

Enschede, 15 June 2022


R. Dewan

Enschede, 15 June 2022

Vredestein Consulting B.V.

Other information

1. AUDIT

Since the Company qualifies as a "small sized company", it is not legally required to have its accounts audited as provided for in Article 396, Book 2 of the Dutch Civil Code.

2. RESULT DISTRIBUTION ACCORDING TO ARTICLES OF ASSOCIATION

According to article 23 of the Articles of Association, the other reserves are at the free disposal of the Annual General Meeting of Shareholders.

Furthermore, Dutch law prescribes that any profit distribution may only be made to the extent that the shareholders' equity exceeds the amount of the issued capital and the legal reserves.

3. APPROPRIATION OF THE RESULT

The loss realised by the Company during the year under review will be debited from the other reserves.

4. POST BALANCE SHEET EVENTS

No major post balance sheet events affecting the financial statements have occurred to date.