



TRIPLE FINANCE GROUP N.V. (f/k/a Lavide Holding N.V.)

A public limited liability company (naamloze vennootschap) incorporated under the laws of the Netherlands with limited liability and with its statutory seat (statutaire zetel) in Amsterdam, the Netherlands

Admission to listing and trading on Euronext Amsterdam of ordinary A shares

This prospectus (the "**Prospectus**") has been prepared in connection with the admission to listing and trading of the Listing Shares (as defined below) in the share capital of Triple Finance Group N.V. (the "**Company**" or "**Triple Finance Group**"), on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. ("**Euronext Amsterdam**") (the "**Admission**").

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any Listing Shares (as defined below) or any other securities issued by the Company.

The Company's current authorised share capital consists of (i) 8,995,000 ordinary A shares, with a nominal value of € 0.50 each ("**A Shares**"), (ii) 2,995,000 convertible ordinary B shares, with a nominal value of € 0.50 each (the "**B Shares**") and (iii) 10,000 preferred shares ("**Preferred Shares**"). As of the date of this Prospectus, the Company has issued 5,724,655 A Shares (the "**Existing A Shares**") and 2,995,000 B Shares (the "**Existing B Shares**"). No Preferred Shares have been issued by the Company. The Existing A Shares are already admitted to listing and trading on Euronext Amsterdam under the symbol "LVIDE".

On 15 September 2025, the Company's general meeting of shareholders (*algemene vergadering*) (the "**General Meeting**") adopted a two-step share capital increase plan through two changes in the Company's articles of association (*statuten*) (the "**Articles of Association**"), whereby the Company's shareholders adopted a resolution to amend the Articles of Association to increase the authorised share capital up to 60,000,000 shares, consisting of 12,000,000 A Shares (the "**Private Placement A Shares**") and 48,000,000 B Shares (the "**Private Placement B Shares**") and together with the Private Placement A Shares referred to as the "**Private Placement Shares**"). The Private Placement B Shares are currently being placed by the Company in private placements to institutional, qualified, professional and/or other investors, on the basis of applicable securities law exemptions (the "**Private Placement**"). No Private Placement B Shares have been issued as at the date of this Prospectus. The Preferred Shares will be cancelled and converted into 5,000 Private Placement A Shares and 5,000 Private Placement B Shares upon execution of the first deed of amendment to the Articles of Association.

The "**Listing Shares**" consist of up to 50,995,000 A Shares resulting from the conversion by the Company on or around 25 March 2026 (the "**Admission Date**") of (i) the 2,995,000 Existing B Shares, that were placed with and issued to institutional, qualified, professional and/or other investors, in and outside of the Netherlands, on the basis of applicable securities law exemptions, via certain private placements of B Shares in 2024 and 2025, and (ii) up to 48,000,000 Private Placement B Shares, that were and are being placed in the Private Placement. All B Shares were and will be issued at a gross issue price of € 0.50 per B Share.

The Listing Shares, when issued, will be fully fungible with all Existing A Shares and will be listed on Euronext Amsterdam under the Company's new symbol "**3FG**" and will rank *pari passu* in all respects with all other Existing A Shares.

Furthermore, the General Meeting resolved to increase the authorised share capital up to 260,000,000 A Shares, in a second deed of amendment to the Articles of Association, from which it is expected that up to 200,000,000 additional A Shares (the "**Placing Shares**") will be issued after being sold to institutional, qualified, professional and/or other investors, on the basis of exemptions to the obligation to publish a prospectus in accordance with Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and applicable securities law exemptions in other jurisdictions (the "**Placing**"). The Company intends that the Placing Shares will be issued and admitted to trading on Euronext Amsterdam in four quarterly tranches during the 12 month period following the approval of this Prospectus (the "**Placing Period**"), whereby it is expected that each tranche will consist of up to 50,000,000 newly issued Placing Shares. Any future issuance and admission to trading of Placing Shares will be disclosed through supplements to this Prospectus and any other required regulatory disclosures.

As at the final settlement date for the Placing Shares, the Placing Shares, together with the Existing A Shares and the Listing Shares, will constitute the issued share capital of the Company (collectively, the "**Shares**"). Following the implementation of both capital increases adopted by the General Meeting on 15 September 2025, the Company's total authorised share capital will consist of up to 260,000,000 A Shares.

Investing in the Listing Shares involves risks. See the Section "Risk Factors**" for a description of the risk factors that should be carefully considered before investing in the Listing Shares.**

The Placing will consist of multiple placings to (i) retail investors and qualified investors (as defined in article 2 of the Prospectus Regulation (the "**Qualified Investors**")) in the Netherlands and (ii) certain institutional investors in various other jurisdictions, in each case in accordance with securities laws and other rules applicable in the relevant jurisdictions. Each Placing will consist of a separate offer of Placing Shares addressed to investors who acquire Placing Shares for a total consideration of at least EUR 100,000 per investor, in accordance with the exemption from the obligation to publish a prospectus under Article 1(4)(d) of the Prospectus Regulation.

The distribution of this Prospectus may be restricted by law in certain jurisdictions and therefore persons into whose possession this Prospectus comes should inform themselves and observe any restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Listing Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**US Securities Act**") or the securities laws of any state of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Prospective investors in the Listing Shares should carefully read the Section "**Selling and Transfer Restrictions**" in this Prospectus.

Application has been and will be made to admit all the Listing Shares to listing and trading on Euronext Amsterdam under the symbol "3FG". It is expected that the Admission for the Listing Shares will become effective and that trading in the Listing Shares on Euronext Amsterdam will commence on 25 March 2026. The subsequent admissions to listing and trading on Euronext Amsterdam of Placing Shares will commence at an admission date to be announced by the Company through a supplement to this Prospectus, indicating the relevant admission date as well as the exact amount of Placing Shares to be admitted to trading on that admission date, together with exact number and placing price of the Placing Shares placed in that Placing. Each supplement is subject to approval by the AFM in accordance with Article 23 of the Prospectus Regulation and will be published by the Company in advance of the relevant admission date and announced in a press release that will be posted on the Company's website.

Trades in the Listing Shares on Euronext Amsterdam shall settle via the facilities of the Netherlands Central Institute for Giro Securities Transactions (*Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.*) trading as Euroclear Nederland ("**Euroclear Nederland**").

This Prospectus constitutes a prospectus for the purposes of, and has been prepared in accordance with, the Prospectus Regulation. This Prospectus has been approved as a prospectus for the purposes of the Prospectus Regulation by, and filed with, the AFM, as competent authority under the Prospectus Regulation. Since the Existing A Shares are already admitted to listing and trading on Euronext Amsterdam, this Prospectus has been drawn up as a simplified prospectus under the simplified disclosure regime in accordance with article 14 of the Prospectus Regulation. The AFM only approves this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the securities and of the Company that are the subject of this Prospectus. Investors should make their own assessment as to the suitability of investing in the Listing Shares.

The validity of this Prospectus shall expire on 4 March 2027, which is 12 months after its approval by the AFM. The obligation to supplement this Prospectus in the event of significant new factors, material mistakes or material inaccuracies (see the Section "*Important Information –Supplements*") shall cease to apply upon the expiry of the validity period of this Prospectus.

Prospective investors should read the entire document and, in particular, the Section headed "*Risk Factors*", when considering an investment in the Company.

Prospectus dated 4 March 2026

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SUMMARY

Introductions and Warnings

Introduction. This summary (the "**Summary**") has been prepared in accordance with Article 7 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (including any relevant delegated regulations, the "**Prospectus Regulation**") and should be read as an introduction to the prospectus (the "**Prospectus**") prepared in connection with the admission to listing and trading of up to 50,995,000 newly issued ordinary A shares with a nominal value of € 0.50 each (the "**A Shares**") (the "**Listing Shares**") in the share capital of Triple Finance Group N.V. (the "**Company**"), on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. ("**Euronext Amsterdam**") (the "**Admission**").

This Prospectus has been approved as a prospectus for the purposes of Article 3 of the Prospectus Regulation by, and filed with, the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**"), as competent authority under the Prospectus Regulation, on 4 March 2026. The AFM's registered office is at Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands, and its telephone number is +31 (0)20 797 2000.

Warnings. Any decision to invest in any Listing Shares should be based on a consideration of the Prospectus as a whole by the investor and not just this Summary. An investor could lose all or part of any invested capital. Where a claim relating to the information contained in, or incorporated by reference into, the Prospectus is brought before a court, the investor as plaintiff might, under the national legislation of the states belonging to the European Economic Area ("**EEA States**"), have to bear the costs of translating the Prospectus and any documents incorporated by reference therein before the legal proceedings can be initiated. Civil liability attached only to those persons who have tables the Summary, including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to assist investors when considering whether to invest in the Listing Shares.

KEY INFORMATION ON THE ISSUER

Who is the issuer of the securities?

Domicile, Governing Law and Legal Form. The Company is a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands with limited liability and with statutory seat (*statutaire zetel*) in Amsterdam, the Netherlands, registered office at Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands and registered in the Trade Register of the Netherlands Chamber of Commerce (*handelsregister van de Kamer van Koophandel*) under number 32070622, and operating under the laws of the Netherlands. The Company's LEI is 724500NQKTWBNN3HIO61. The Company's commercial name is "Triple Finance Group" or "3FG".

Principal Activities. The Company is a Dutch publicly listed investment holding company whose objective is to offer shareholders stable cash returns and, on the long-term, equity growth.

Share Capital. As at the date of this Prospectus, the Company's authorised share capital consists of (i) 8,995,000 A Shares, (ii) 2,995,000 convertible ordinary B shares and (ii) 10,000 preferred shares, each with a nominal value of € 0.50.

The International Security Identification Number ("**ISIN**") of the A Shares is NL0010545679.

Who is the issuer of the securities?

Major shareholders. As at the date of this Prospectus, the shareholders listed in the table below have a substantial shareholding in the Company within the meaning of Chapter 5.3 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*, the "Dutch FSA").

Shareholders	Number of A Shares	Number of B Shares	Percentage of issued share capital and voting rights
Haerlem Capital B.V.	-	2,000,000	22,94%
Stichting Collettore	-	405,000	4,64%
M.R.M. Boelaars Holding B.V.	-	400,000	4,59%
Crazy Duck B.V.	1,365,000	-	15,65%
<i>Other Shareholders</i> ⁽¹⁾	4,359,655	190,000	52,18%
Total	5,724,655	2,995,000	100%

Note:

⁽¹⁾ All shareholders with interest below 3%.

Key members of the Board of Directors. The members of the board of directors of the Company (the "Board of Directors") are Mr. Antonius Matheüs Groeneveld and Mr. Mario Natella.

Anti-takeover measures. The Company does not apply anti-takeover measures, neither on the basis of its provisions in the Articles of Association nor based on contractual arrangements.

Statutory auditor. EY Accountants B.V.

What is the key financial information regarding the issuer?

Selected financial information. The tables below set out a summary of the audited financial statements of the Company for the period from 1 January 2024 to 31 December 2024, together with the unaudited interim financial statements for the six-month period ended 30 June 2025.

Summary Statements of Consolidated Comprehensive Income.

Summarised below are the Statements of Comprehensive Income of the Company for the period ended 30 June 2025, and for the years ended 31 December 2024 and 31 December 2023.

<i>(in euro)</i>	30 June 2025	31 December 2024	31 December 2023
Total revenue	-	-	-
Total profit or loss (before taxation)	(724,645)	(326,049)	(218,586)

Summary Statements of Consolidated Financial Position.

Summarised below are the Statements of Financial Position of the Company as at 30 June 2025, 31 December 2024 and 31 December 2023.

<i>(in euro)</i>	30 June 2025	31 December 2024	31 December 2023
Total assets	714,727	412,558	2,611
Total equity	122,867	(149,988)	(323,939)

What is the key financial information regarding the issuer?

Summary Statements of Cash Flow.

Summarised below are the Statements of Consolidated Cash Flow of the Company for the period ended 30 June 2025, and for the years ended 31 December 2024 and 31 December 2023.

<i>(in euro)</i>	30 June 2025	31 December 2024	31 December 2023
Net cash from/used in operating activities	(694,513)	(309,465)	(148,821)
Net cash from/used in investing activities	(1,003)	-	-
Net cash flow/used in financing activities	997,500	720,615	149,385
Cash and cash equivalents at the end of the period	713,698	411,714	564

Other key financial information. Not applicable. No pro-forma financial information has been included in this Prospectus.

What are the key risks that are specific to the issuer?

Any investment in the Listing Shares is associated with risks. Prior to making any investment decision, it is imperative for any prospective investor to carefully analyse the risk factors considered relevant to the future development of the Company and the Listing Shares. The following is a non-exhaustive summary of key risks that, alone or in combination with other events or circumstances, could have a material adverse effect on the Company's business, financial condition, reputation, results of operations and future prospects. In making the selection, the Company has considered factors such as the probability of the risk materialising, the potential impact which the materialisation of the risk could have on the Company's business, financial condition, and prospects, and the attention that management would, on the basis of current expectations, have to devote to these risks if they were to materialise:

- The Company has very limited operating history in accordance with the new business plan, and the Company has not and currently does not generate any revenues, and as such prospective investors have limited basis on which to evaluate the Company's performance and potential to achieve its business objective.
- The Company's solvability on the short-term is highly dependent on the Company's ability to raise capital in an efficient manner.
- The Company has not yet publicly selected any specific transactions, and as such prospective investors have no or only very limited information on which to evaluate the possible merits or risks of the Company's business and investment activities.
- The holders of Listing Shares are heavily reliant on the ability of the Company to obtain adequate information to evaluate the transaction and the counterparty involved and any due diligence by the Company in connection with a transaction may not reveal all relevant considerations or liabilities involved in the transaction.
- The Company will be dependent on the income generated from transactions.
- The Company's business model and the value of the Listing Shares may be affected by geopolitical and other economic, political and societal developments.
- The Company's future operations will be subject to risks associated with financial businesses.
- The Company's success is dependent upon a small group of individuals and other key personnel.

KEY INFORMATION ON THE LISTING SHARES

What are the main features of the Listing Shares?

Type, Class and ISIN. The Listing Shares are ordinary class A shares with a nominal value of € 0.50 each. The Listing Shares are denominated in, and will trade on Euronext Amsterdam in, euro. The ISIN of the Listing Shares is NL0010545679. Application has been and will be made to admit all of the Listing Shares to listing and trading on Euronext Amsterdam under the symbol "3FG".

Rights attached to the Listing Shares. The Listing Shares will rank *pari passu* (on equal footing) and will be fungible with each other and with all Existing A Shares (already admitted to listing and trading on Euronext Amsterdam). Holders of Listing Shares will be entitled to dividends and other payments distributed on them. Each Listing Share entitles its holder the right to attend and to cast one vote at the general meeting of shareholders (*algemene vergadering*) of the Company (the "**General Meeting**").

Currency, Denomination, Par Value, Number of Securities Issued and Term of the Securities. The currency of the A Shares is euro. At the date of this Prospectus, the nominal value of one issued A Share is € 0.50. The number of A Shares that have been issued at the date of the Prospectus, all of which have been fully paid up, is 5,724,655.

Rank of Securities in the issuer's capital structure in the event of insolvency. In the event of insolvency, any claims of the holders of Shares are subordinated to those of the creditors of the Company. This means that an investor could potentially lose all or part of its invested capital.

Dissolution and Liquidation. The Company may be dissolved by a decision of the General Meeting, pursuant to a proposal thereto by the Board of Directors that has been approved by the supervisory board (*raad van commissarissen*) of the Company (the "**Supervisory Board**"). The proceeds of the liquidation will be distributed to the holders of A Shares and holders of B Shares, in proportion to their respective number of A and/or B Shares.

Restriction of Transfer. There are no restrictions on the free transferability of the Listing Shares in the articles of association of the Company (the "**Articles of Association**"). However, the offer and (re)sale of the Listing Shares to persons located or resident in, or who are citizens of, or who have a registered address in, countries other than the Netherlands, and the transfer of Listing Shares into jurisdictions other than the Netherlands, may be subject to specific regulations and restrictions.

Dividend Policy. In the fiscal year 2025, the Company had insufficient revenues to enable the distribution of dividend to its shareholders over the fiscal year 2025. In the course of 2026, the Board of Directors will consider the dividend policy for the fiscal year 2026 and further.

Where will the securities be traded?

Application has been and will be made to admit all of the Listing Shares to listing and trading on Euronext Amsterdam, under the symbol "3FG". As of the Admission, the Listing Shares will be fungible and traded together with all Existing A Shares already admitted to listing and trading on Euronext Amsterdam.

Trading in the Listing Shares on Euronext Amsterdam is expected to commence at 09:00 Central European Time (CET) on or around 25 March 2026.

What are the key risks that are specific to the securities?

- Any future capital increases by the Company could have a negative impact on the price of the Listing Shares and could dilute the interests of existing shareholders.
- Future sales of substantial amounts of A Shares, or the perception that such sales could occur, could adversely affect the market value of the Listing Shares.
- The Company may not pay dividends on the Listing Shares and dividend payments cannot be guaranteed.
- Certain significant shareholders of the Company may have different interests than the Company and may be able to control the Company, including the outcome of shareholder votes.
- The Company partially complies with the best practice provisions of the Dutch Corporate Governance Code.

KEY INFORMATION ON THE ADMISSION

Under which conditions and timetable can I invest in the Listing Shares?

Placing. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any Listing Shares or any other securities issued by the Company.

The Company intends to sell and issue up to 200,000,000 Placing Shares in the Placing, which is envisaged to take place in four quarterly tranches during the placing period which will be ongoing for a period of 12 months from the date of this Prospectus (the "**Placing Period**"), whereby it is expected that each tranche will consist of up to 50,000,000 newly issued Placing Shares. It is expected that the Placing Shares will raise gross proceeds for the Company of at least €100,000,000, assuming an issue price for the Placing Shares equal to the nominal value of the A Shares.

The issue price for the Placing Shares will be determined by the Company at its discretion, on a case-by-case basis and depending on several commercial factors, provided that no Placing Shares will be issued, offered and sold at a price below their nominal value.

Details of Admission. Application has been and will be made to admit all of the Listing Shares to listing and trading on Euronext Amsterdam under the symbol "**3FG**".

Jurisdictions. The Placing Shares will be offered to (i) retail and institutional investors in the Netherlands and (ii) certain institutional investors in other various jurisdictions, excluding the United States.

Timetable. It is expected that the Admission will become effective and that trading in the Listing Shares on Euronext Amsterdam will commence on 25 March 2026 (the "**Admission Date**").

Dilution. The issue of the Listing Shares and the subsequent Placing of the Placing Shares will result in the following dilution:

Dilution of issued Shares as at the date of this Prospectus			
	Date	Percentage dilution A Shares	Percentage dilution B Shares
Issue of Listing Shares	Admission Date	85.5%	N/A ⁽²⁾
Issue of Placing Shares ⁽¹⁾	Final settlement date during the Placing Period	96.64%	N/A ⁽²⁾

⁽¹⁾ Assuming a maximum of 200,000,000 Placing Shares issued during the Placing Period and a total share capital of 260,000,000 Shares, as adopted by the General Meeting on 15 September 2025.

⁽²⁾ Assuming that all 50,995,000 B Shares will be converted into Listing Shares on the Admission Date and that no other B Shares will be issued.

Listing and Paying Agent. ABN AMRO Bank N.V.

Estimated Expenses. The fees, expenses, commissions and taxes related to the Admission payable by the Company are estimated at up to 4% of the gross proceeds of the Placing for the Company.

Why is this Prospectus being produced?

Reasons for the Admission. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any Listing Shares or any other securities issued by the Company.

This Prospectus has been prepared in connection with the Admission of the Listing Shares.

The Company believes that the Admission is a significant step for the Company and its subsidiaries to allow it to raise sufficient funds for the realisation of its business plan, and for the execution of the transactions that are contemplated to close in 2026.

Net Proceeds. The Company will not receive any proceeds as part of the Admission of the Listing Shares.

Why is this Prospectus being produced?

The Company expects that the Placing of all 200,000,000 Placing Shares will raise gross proceeds of € 100,000,000, assuming an issue price equal to the nominal value of the A Shares. On that basis, the Company expects that the net proceeds of the Placing will amount to € 97,575,000.

Underwriting. Not applicable.

RISK FACTORS

Any investment in the Listing Shares is subject to a number of risks. Before investing in the Listing Shares, prospective investors should carefully consider the risks described below, together with the other information contained or incorporated by reference in this Prospectus. The occurrence of any of the events or circumstances described in these risk factors, individually or together with other circumstances, may have a significant negative impact on the Company's business, financial condition, results of operations and prospects and may be important for taking an informed investment decision. The price of the Listing Shares could decline and investors might lose part or all of their investment upon the occurrence of any such event.

All of these risk factors and events are contingencies that may or may not occur. The Company and its subsidiaries (together the "**Group**" or "**Group Companies**" and each a "**Group Company**") may face a number of the risks described below simultaneously, and some risks described below may be interdependent. The most material risk factors have been presented first within each category, in line with the Company's assessment of the materiality of the risk factors. While the risk factors below have been divided into the most appropriate category, some risk factors could belong in more than one category and prospective investors should carefully consider all of the risk factors set out in this Section.

In selecting and ordering the risk factors, the Company has considered circumstances such as the probability of the risk materialising on the basis of the current state of affairs, the potential impact which the materialisation of the risk could have on the Group's business, financial condition, results of operations and prospects, and the attention that the management of the Company would, on the basis of current expectations, have to devote to these risks if they were to materialise.

Although the Company believes that the risks described below are the material risks concerning the Company's business and industry, and the A Shares, they are not the only risks relating to the Company and the A Shares. Other risks, events, facts or circumstances not presently known to the Company, or that the Company currently deems to be immaterial could, individually or cumulatively, prove to be important and may have a significant negative impact on the Company's business, financial condition, results of operations and prospects.

Prospective investors should carefully read and review the entire Prospectus and should form their own views before making an investment decision with respect to any Listing Shares. Furthermore, before making an investment decision with respect to any Listing Shares, prospective investors should consult their own securities broker, lawyer, auditor or other financial, legal and/or tax advisers and carefully review the risks associated with an investment in the Listing Shares and consider such an investment decision in light of their personal circumstances.

1. RISK RELATED TO THE COMPANY'S FINANCIAL POSITION

1.1 *The Company has very limited operating history in accordance with the new business plan, and the Company has not and currently does not generate any revenues, and as such prospective investors have limited basis on which to evaluate the Company's performance and potential to achieve its business objective.*

The Company only commenced operating in accordance with its newly formed business plan for a short period of time. The new business plan has not yet been fully implemented and the Company has incurred operating expenses and, therefore, generated an operating loss in 2025. The Company has a very limited operating history of approximately one year in accordance with the new business plan and, consequently, there is limited historical financial and operational information upon which prospective investors can evaluate the Company's performance and the Company's ability to achieve its business objectives.

If the Company fails to successfully implement the business plan and complete one or more strategic partnerships or transactions, it will not be able to generate any revenues, which would effectively prevent the Company from paying dividends to its shareholders (the "**Shareholders**").

As a result hereof, the value of the Listing Shares could materially decline, which may result in a loss on an investor's investment in the Listing Shares.

1.2 *The Company's solvability on the short-term is highly dependent on the Company's ability to raise capital in an efficient manner.*

The Company has incurred and will incur significant costs in connection with the restoration of its position within the capital market ecosystem, including, but not limited to, costs relating to the audit of the financial years 2023 and 2024, compliance, governance, advisory services and overall operating costs. As a result, the Company's current liquidity position is limited, and its short-term solvability is dependent on the timely and successful raising of additional capital.

There can be no assurance that the Company will be able to obtain sufficient financing on acceptable terms, or at all, within the timeframe required to meet its short-term obligations and to continue the execution of its business plan. If the Company is unable to raise additional capital in an efficient and timely manner, it may be forced to delay, scale back, or discontinue certain activities, which could have a material adverse effect on its financial position, solvency, and prospects. In such circumstances, the Company may not be able to meet its payment obligations as they fall due, which could ultimately result in insolvency proceedings. Any of these events could materially and adversely affect the value of the Listing Shares and may lead to a partial or total loss of an investor's investment.

2. RISKS RELATED TO THE COMPANY'S BUSINESS OPERATIONS AND INDUSTRY

2.1 *The Company has not yet publicly selected any specific transactions, and as such prospective investors have no or only very limited information on which to evaluate the possible merits or risks of the Company's business and investment activities.*

The success of the Company's business strategy is dependent on its ability to execute sufficient suitable transactions, after its initial identification of investment opportunities. Although the Company believes that the new business objectives can be achieved based on reasonable assumptions and that it is appropriately prepared to close suitable transaction opportunities, the Company cannot estimate how long it will take to close suitable transaction opportunities. The Company has not yet publicly selected any specific potential transaction. The Company may not announce, or even engage in negotiations on, any transaction, in the foreseeable future.

The Company's business strategy contemplates entering into transactions that may include, without limitation, the provision of debt capital to or equity investment into various businesses across a number of key sectors in the economy. Each of these types of transactions involves different and distinct risk profiles. For example, debt financing may expose the Company to credit risk, counterparty default risk, collateral valuation risk, whereas equity instruments may expose the Company to valuation risk, dilution, loss of control, and potential loss of the entire investment.

Moreover, given that information regarding potential transaction remains strictly confidential and only available to a selected group of insiders, the Company cannot disclose any such information to prospective investors. The Company may only be required to disclose transactions publicly once the information on the transaction constitutes inside information that is subject to a disclosure requirement under Regulation (EU) 596/2014 (the "**Market Abuse Regulation**").

Therefore, prospective investors will have no or only limited information on which to evaluate the possible merits or risks of any particular industry (sub-)segment or specific transactions or generally of the Company's business and investment activities, for example: results of operations, cash flows, liquidity, financial condition or prospects. More specifically, in the initial phases of the Placing, which might take up to six to nine months after the commencement of the Placing Period, investors will have limited information on which to evaluate the possible merits or risks related to the Company's investment strategy and prospects.

In later phases of the Placing, indicatively during the last three to six months of the Placing Period, assuming the Company has raised sufficient capital in the Placing to invest, relevant transaction-related information will be made available to prospect investors to consult prior to a potential subscription in the Placing.

If the Company completes a transaction, the Company may be affected by numerous risks inherent in the business operations financed by it. For example, if the Company provides financing to a financially unstable business or an entity lacking an established record of revenues or earnings, the Company may be affected by the risks inherent in the business and operations of a financially unstable and/or an early stage entity.

Although the board of directors of the Company (the "**Board of Directors**") and the Company's management will endeavour to evaluate the risks inherent in a particular transaction, the Company cannot offer any assurance that it will properly ascertain or assess all of the significant risk factors or that the Company will have adequate time to complete due diligence. Additionally, the Company cannot offer any assurance that it would be able to obtain adequate information to evaluate all relevant risks and elements regarding, *inter alia*, the transaction, the counterparty and its business and operations.

2.2 *The holders of Listing Shares are heavily reliant on the ability of the Company to obtain adequate information to evaluate the transactions and the counterparty involved and any due diligence by the Company in connection with a transaction may not reveal all relevant considerations or liabilities involved in the transaction.*

In accordance with its business strategy, the Company intends to complete transactions with privately held counterparties. Such transactions are expected to focus predominantly on a combination of collateralised debt, asset-backed financing, structure or junior debt instruments, and selective equity or equity-linked investments, with a strong focus on cash flow generation.

Generally, the amount of information as regards privately held companies and businesses is limited, and the Shareholders will be required to rely on the ability of the Company to obtain adequate information to evaluate the potential returns from entering into such potential transactions. The Company intends to conduct such due diligence as it deems reasonably practicable and appropriate with a view to a potential transaction and the structure of a potential transaction.

As the Company intends to position itself as a dividend stock, in assessing potential transactions, the Company places particular emphasis on (i) the quality and enforceability of collateral, (ii) the transparency and reliability of financial information, (iii) governance standards and alignment of interest between management, shareholders, and creditors, (iv) sustainability of leverage and cash flow coverage ratios, and (v) legal, regulatory, and reputational risks associated with the counterparty and its shareholders and management. Indicators such as insufficient or unsecured collateral, limited disclosure or unwillingness to provide information, weak governance structures, excessive leverage, reliance on aggressive financial projections, unresolved legal or regulatory issues, or adverse reputational findings may lead to the Company deciding to discontinue a potential transaction.

The Company applies a structured, multi-phased due diligence approach as set out in its investment policy, which includes an initial screening and strategic fit assessment, followed by a comprehensive due diligence phase covering, where applicable, financial, legal, operational, market, governance, and collateral-related aspects of a potential transaction. This process includes defined "go/no-go" decision moments, the preparation of an internal investment memorandum, and a final investment decision by the Company's investment team, comprising the Board of Directors, the Company's leadership team and external experts (in an advisory capacity only).

The Company primarily conducts due diligence internally through its investment team, comprising the Board of Directors, leadership team and advisors (in an advisory and non-

decision-making capacity), leveraging the internal experience in financial services, credit, securitization, and financial technology. Depending on the nature, size, complexity, sector, and jurisdiction of a potential transaction, the Company may engage external legal counsel, accounting firms, valuation experts, technical specialists, specialized consultants, investment banks or other third-party advisors to perform specific aspects of the due diligence. The decision to engage third-party advisors is based on a cost-benefit assessment, taking into account transaction size, risk profile and internal expertise.

The objective of the due diligence process will be to identify material issues which might affect the decision to proceed with a particular transaction, including evaluating the financing risk exposure involved with such transaction. The Company also intends to use information obtained during the due diligence process to formulate its business and operational planning for, and its valuation of, a particular transaction. The Company may, depending on the nature, size, complexity, or sector of a proposed transaction, engage third-party advisors or specialists to perform specific aspects of due diligence, such as legal, financial, tax, technical, valuation, or sector-specific reviews. However, the scope and depth of any third-party investigation will depend on factors including time constraints, cost considerations, availability of information, and the willingness of the counterparty to cooperate.

While conducting due diligence and assessing a potential transaction, the Company will rely on information available to it, information provided by the relevant counterparty, to the extent such counterparty is willing or able to provide such information, and, in some circumstances, third party investigations. Certain information, including detailed historical financial data, forward-looking projections, contractual documentation, governance, or contingent liabilities, may be unavailable, incomplete, or subject to confidentiality restrictions.

Notwithstanding the foregoing, the Company cannot assure that any due diligence process, whether conducted internally or with the assistance of third-party advisors, will identify all material risks, liabilities, or deficiencies in a potential transaction. A due diligence investigation is of key importance as it enables the Company to evaluate the potential returns of entering into a transaction. However, there can be no assurance that the due diligence undertaken with respect to a potential transaction will reveal all relevant facts that may be necessary to properly evaluate such transaction, including a fair determination of the risks involved. Furthermore, the information provided during due diligence may be incomplete, inadequate or inaccurate. If the due diligence investigation fails to correctly identify material issues and liabilities that may be present in a transaction, or if the Company considers such material risks or liabilities to be commercially acceptable relative to the opportunity, and the Company proceeds with the transaction, the Company may incur substantial losses after the transaction.

In addition, following the completion of a transaction, the Company may be subject to significant, previously undisclosed risks or liabilities of a counterparty that were not identified during due diligence and which could contribute to poor operational performance and could negatively impact the business, development, financial condition, results of operations and prospects of the Company.

2.3 *The Company will be dependent on the income generated from transactions.*

The Company is a holding company conducting certain (debt and equity) financing operations and has no operations other than entering into transactions and strategic partnerships (indirectly via its Group Companies) with counterparties selected by it. After completion of a transaction, the Company will be dependent on the income generated by it from the transaction in order to meet the Company's expenses and operating cash requirements. The amount of interest and other debt servicing, distributions and dividends, if any, which may be paid from the counterparty to the Company in each transaction will depend on many factors, including the counterparty's results of operations and financial condition. There may also be limits on distributions under applicable law, the counterparty's constitutional documents, documents governing any indebtedness of the counterparty and other factors which may be outside the control of the Company or its Group Companies. If the counterparty is unable to generate sufficient cash flow to pay the amounts

owed to the Company or its Group Companies for the debt or equity financing provided by it, the Company may be unable to pay its expenses or pay dividends or other distributions on the Listing Shares. Additionally, if the Company or its Group Companies fail to complete a proposed transaction or strategic partnership, associated risks may materialise and the Company or its Group Companies may be left with substantial unrecovered operational and transaction costs, potentially including substantial break fees, legal costs or other expenses, which would lead to costs for the Company or its Group Companies and as such decrease the amounts available for future transactions. The occurrence of any such events could negatively impact the business, development, financial condition, results of operations and prospects of the Company.

2.4 *The Company's business model and the value of the Listing Shares may be affected by geopolitical and other economic, political and societal developments.*

The Company is a listed investment holding company whose strategic focuses primarily on private, cash flow generating investment activities and transactions, including debt capital, equity instruments, or a combination of both, predominantly with privately held counterparties operating in Europe and, to a lesser extent, other jurisdictions. As a result, the Company is particularly exposed to geopolitical and macroeconomic developments that affect private credit markets, asset valuations, liquidity conditions, and the operating performance and creditworthiness of private businesses.

Political events, geopolitical tensions, (armed) conflicts and health emergencies can lower economic activity, investments and business operations in any areas where the Company operates. Armed conflicts, terrorism and wars such as Russia's invasion of Ukraine and the ongoing situation in Israel, Iran and the surrounding regions in the Middle East, have led to significant volatility and uncertainty in the financial markets and in the global economy in the last few years. Even when a long-term full-blown trade war is avoided, ongoing uncertainty around US and global trade tariffs and retaliation actions may already affect consumer and business sentiment in Europe. Stock market prices and trading volumes have been rather unstable in recent years and the volatility of prices of securities traded on financial markets has increased significantly. In particular, the macroeconomic and geopolitical backdrop remains complicated and unpredictable. The outlook is still surrounded by risks arising in connection with various factors, such as the indicators of economic activity still displaying weaknesses, financing conditions that remain restrictive, the constant geopolitical tensions which have the potential to cause shocks on financial markets, commodity and/or energy prices, the possible intensification of the Ukraine crisis and/or of the tensions in the Middle East, and the potential impacts on global trade from tariffs, influencing the volatility of the financial markets. Among other things, this has led to significantly increased geopolitical stress and uncertainty both in the European and global economy.

It is uncertain, and highly difficult, to predict exactly what impact or consequence any of these external factors may have on the Company and its counterparties and their respective businesses, financial position and results of operations.

Geopolitical uncertainty and market volatility may limit the Company's ability to identify, structure, or execute new transactions on acceptable terms, delay the deployment of capital, or negatively affect expected returns and divided capacity. If the Company fails to effectively respond to the effects of national and global political, economic and financial market conditions, its business and financial position may be materially and adversely affected.

2.5 *The Company's future operations will be subject to risks associated with financial businesses.*

The Company expects to focus its search for potential transactions on counterparties active in the regulated financial sector and on investments in strategic assets that generate predictable cash flows or provide collateral support for financing activities. For the purposes of the Company's investment strategy, "strategic assets" refer primarily to asset-backed and cash-generating assets, including, but not limited to, real estate related assets, mortgage portfolios, receivables,

infrastructure related assets, leasing-based assets and other tangible or contractual assets that can be structured to provide downside protection and recurring income.

Based on the Company's intended investment focus and strategy, the following risks constitute the material risks inherent to transactions involving regulated financial counterparties and asset-backed or cash-generating assets, and these risks may materially affect the Company's business, financial position, results of operations, and the value of the Listing Shares.

- Exposure to economic cycles and macroeconomic conditions, particularly where the Company provides financing to businesses whose loan portfolios, receivables, or cash flows are sensitive to changes in employment levels, interest rates, inflation, or consumer and business confidence, which may result in increased defaults or losses during economic downturns.
- Portfolio concentration and diversification risk, as the Company may initially deploy capital in a limited number of transactions or larger ticket sizes, meaning that adverse performance of a single counterparty, asset class, or sector could have a disproportionate impact on the Company's overall performance, notwithstanding any diversification at the level of the financed portfolios of target companies.
- Foreign currency exposure, arising from investments in counterparties or assets located outside the eurozone, which may expose the Company to exchange rate fluctuations and limit the effectiveness of hedging strategies, particularly where hedging is unavailable, costly, or imperfect.
- Model, underwriting, and risk assessment risk, reflecting the possibility that the Company may not fully understand, validate, or accurately assess the underlying credit, underwriting, or risk models applied by target companies or counterparties, including assumptions relating to default rates, recovery values, collateral enforcement, or borrower behaviour.
- Regulatory and legal risk, particularly where target companies operate in regulated markets such as consumer credit, mortgage lending or other financial services, and may be subject to regulatory scrutiny, changes in applicable laws or supervisory practices, enforcement actions, fines, license restrictions, or litigation relating to past or ongoing business practices.

The Company believes that the risks described above represent all material risks inherent to its intended strategic focus. Any failure by the Company or its counterparties to adequately manage or mitigate these risks could materially and adversely affect the Company's business, financial condition, results of operations, and the value of the Listing Shares.

2.6 *The Company's success is dependent upon a small group of individuals and other key personnel.*

The Company's future success depends, in part, on the performance of a small group of individuals, including in particular the members of the Board of Directors. The members of the Board of Directors possess significant (joint) experience in targeting potential transaction opportunities in the (regulated) finance platform sector. The members of the Board of Directors are of key importance for the identification of potential transaction opportunities and to complete such transactions.

The loss of any of these individuals may negatively impact the business, development, financial condition, results of operations and prospects of the Company. In addition, the departure or loss of one or more members of the Board of Directors or other key personnel could result in the discontinuation or material alteration of the business strategy as presented in this Prospectus.

The Company's future success also depends on the contributions and abilities of certain key personnel, in particular those with expertise relevant to the specific nature of the transaction and the business financed by it. If one or more of these key individuals were to leave the Company and suitable replacements could not be identified in a timely manner, the Company may be unable

to continue its current strategy, which could create uncertainty regarding the future direction of the Company. In such circumstances, the Company could be required to materially revise its strategy, attract new controlling shareholders, be taken over by third parties, appoint a new management team with a different strategic focus, or potentially pursue a delisting of the Listing Shares from Euronext Amsterdam. Any such developments could materially and adversely affect the Company, its Shareholders and the value of the Listing Shares.

3. LEGAL AND REGULATORY RISK

3.1 *The Company may be qualified as an alternative investment fund.*

The Company is convinced that it does not qualify as an investment undertaking known as "AIF" under the European Alternative Investment Fund Managers Directive (2011/61/EU, "AIFMD"), as implemented in the Dutch Financial Supervision Act (*Wet op het financieel toezicht*, "Dutch FSA"). The Company based its views on the questions and answers (Q&A) related to the AIFMD published by the European Commission on 23 March 2013. This is because the Company operates as a holding company conducting certain (debt and equity) financing operations (directly or indirectly via its Group Companies) and not as a collective investment undertaking. In particular, the Company carries out the business of directly or indirectly financing, including by way of holding equity shares of, operating companies, without the intent to dispose of such shares, as part of a long-term business strategy and in order to contribute to the long-term value of the companies financed by it. The Company determines and actively manages its financing and investment activities for its own account at the level of the holding company, with a view to generating operational cash flow, dividend, and long-term value creation. The Company is not established for the main purpose of generating returns for its Shareholders by means of divestment of investments, equity interests or subsidiaries or associated companies.

Notwithstanding the above, there is no definitive guidance from national or EU-wide regulators, including the AFM, on whether holding companies like the Company qualify as AIFs and whether they are subject to the national legislation implementing this Directive in any relevant state belonging to the European Economic Area ("EEA States"), and the Netherlands in particular.

This means that a residual risk remains that the AFM, or any other relevant competent authority, may, in the future, find that the Company qualifies as an AIF, in which case the Company could be subject to regulatory or other penalties and could be required to comply with requirements relating to risk management, minimum capital, the provision of information, governance and other matter, which may be burdensome and may make it difficult to conduct its business or complete transactions and partnerships.

Any of the foregoing could have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

4. RISKS RELATED TO THE LISTING SHARES

4.1 *Any future capital increases by the Company could have a negative impact on the price of the Listing Shares and could dilute the interests of existing Shareholders.*

Taking into account that the Company's ability to continue operations and enter into transactions and strategic partnerships, depends on its ability to raise additional capital in order to fund operations and assure the solvency of the Company until revenues reach a level to sustain positive cash flows, the Company continues to evaluate its equity and debt financing options. The Company may in the future increase its share capital against cash or contributions in kind to finance any future transaction, partnership, acquisition or other investment, or to strengthen its balance sheet. The Company may also issue subscription rights that are exercisable for new shares or raise capital through public or private offerings of equity securities, or rights to acquire these securities. In connection with such transactions, the Company may, subject to certain conditions, limit or dis-apply preferential subscription rights of existing Shareholders otherwise applicable to capital increases through contributions in cash. In addition, preferential subscription

rights do not apply to capital increases through contributions in kind. Such transactions could therefore dilute the stakes in the Company's share capital held by Shareholders and could have a negative impact on the market price of the A Shares (including the Listing Shares). Investors resident in countries other than the Netherlands may suffer dilution if they are unable to participate in future preferential subscription rights offerings due to legal restrictions or otherwise.

4.2 *Future sales of substantial amounts of A Shares, or the perception that such sales could occur, could adversely affect the market value of the Listing Shares.*

Any future sales of a significant number of A Shares on the public markets, notably by one of the Company's major Shareholders, or the perception that such sales could or will occur, may adversely affect the market price of the A Shares (including the Listing Shares). The Company cannot make any predictions as to the sale or perception on the market price of the A Shares (including the Listing Shares). On the date of this Prospectus, the Company is not aware of any intentions of existing Shareholders to sell substantial numbers of A Shares.

For an overview of the Shareholders that notified the Company pursuant to applicable transparency disclosure rules and the articles of association of the Company, up to the date of this Prospectus, reference is made to Section "*Major Shareholders and Related Party Transactions*" – "*Current Shareholders and holders of Call Options*".

4.3 *The Company may not pay dividends on the Listing Shares and dividend payments cannot be guaranteed.*

The Company shall not declare or pay any dividends on the A Shares (including the Listing Shares) until it has made sufficient profits allowing for such distribution in accordance with Dutch corporate law and its Articles of Association. Any declaration of dividends will be based upon the Company's earnings, financial condition, capital requirements and other factors considered important by the Board of Directors. Dutch law and the Articles of Association do not require the Company to declare dividends. To the extent the Company intends to pay dividends, it will pay such dividends at such times (if any) and in such amounts (if any) as the General Meeting finds appropriate and in accordance with applicable laws and the Articles of Association. The Company's ability to pay dividends will likely be dependent on the availability of returns on the transactions entered into by the Company. The Company cannot give any assurance that it will be able to pay dividends going forward or as to the amount of such dividends, if any. The Company's dividend policy may change from time to time by determination of the Board of Directors.

4.4 *Certain significant Shareholders of the Company may have different interests than the Company and may be able to control the Company, including the outcome of shareholder votes.*

The Company has a number of significant Shareholders. For an overview of the Shareholders that notified the Company pursuant to applicable transparency disclosure rules and the articles of association of the Company, up to the date of this Prospectus, reference is made to Section "*Major Shareholders and Related Party Transactions*" – "*Current Shareholders and holders of Call Options*". The Company is not aware of Shareholders of the Company that have entered into a shareholders' agreement or have agreed to act in concert. Nevertheless, Shareholders could, alone or together, have the ability to elect or dismiss directors, and, depending on how widely the Shares are held and depending on the number of Shares represented at a general meeting of Shareholders of the Company, take certain Shareholders' decisions that require at least 50% of the votes of the Shareholders that are present or represented at general meetings of shareholders, where such items are submitted to voting by the Shareholders. Alternatively, to the extent that these shareholders have insufficient votes to impose certain Shareholders' decisions, they could still have the ability to block proposed Shareholders' resolutions that require at least 50% of the votes of the Shareholders that are present or represented at general meetings of Shareholders, where such decisions are submitted to voting by the Shareholders. Any such voting by the

Shareholders may not be in accordance with the interests of the Company or the other Shareholders of the Company, including holders of the Listing Shares.

4.5 *The Company partially complies with the best practice provisions of the Dutch Corporate Governance Code.*

The Company is subject to the Dutch Corporate Governance Code (the "**Corporate Governance Code**"), which contains both principles and best practice provisions for the Board of Directors, the supervisory board (*raad van commissarissen*) of the Company (the "**Supervisory Board**"), the Company's Shareholders and the General Meeting. The Dutch Corporate Governance Code is based on a "comply or explain" principle.

The Company acknowledges the importance of good corporate governance. However, in view of the size of the business, and the Company's relatively limited operational activities, the Company does not yet fully comply with all the best practice provisions of the Corporate Governance Code. This includes certain provisions relating to risk management and cyber security, which form part of the broader best practice provision on risk management.

Such deviations, may result in a lower investor protection compared to Dutch issuers that fully comply with the Corporate Governance Code. Partial or non-compliance may also expose the Company to increased regulatory scrutiny, reputational risks or concerns among investors regarding the robustness of its governance framework. These factors could adversely affect investor confidence, the Company's ability to access the capital markets, its valuation, and its ability to attract institutional investors, and ultimately could have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

With respect to risk management and cyber security specifically, the Company currently operates a straightforward IT environment and maintains a lean organisational structure. The Company has implemented a basic set of cyber security policies, controls and procedures appropriate for its present scale. While suitable for the Company's current operations, these measures may not yet reflect the full scope of practices typically adopted by larger or more complex listed companies. As the Company grows and its business becomes more operationally complex, it will expand, formalise and strengthen these measures accordingly.

The Company remains committed to further develop and enhance its governance framework, including its risk management, internal control and cyber security policies, in line with its organisational growth, operational needs and any applicable statutory or regulatory requirements.

5. RISKS RELATED TO THE ADMISSION

5.1 *An active market for the A Shares may not be sustained and the market for the A Shares may not be active and liquid, which may adversely affect the liquidity and price of the A Shares.*

An active trading market for the Listing Shares may not develop (following their issuance) and the existing active trading market for the Existing A Shares may not be sustained or may not be sufficiently liquid. The value and market price of the Listing Shares after the Admission may vary due to general economic conditions and forecasts, the general business condition of the Company, any (completed) transaction(s) as well as the release of financial information by the Company. Although the Company's current intention is that the A Shares should continue to trade on Euronext Amsterdam, it cannot assure investors that it will always do so. Investors may be unable to sell their A Shares, within a reasonable time frame or at all, unless an active trading market can be maintained. If an active trading market is not developed or sustained, as the case may be, the liquidity and trading price of the Shares (including the Listing Shares) could be adversely affected.

5.2 *The market price of the Shares may fluctuate widely in response to various factors and the market price of the Shares may be adversely affected by such factors.*

Publicly traded securities from time-to-time experience significant market price and trading volume fluctuations, that may be unrelated to the results of operations or the financial condition of the companies that have issued them. The market price of the Existing A Shares has historically been volatile, ranging from a low of EUR 0.34 in November 2024 to a high of EUR 0.60 in June 2025, over the last twelve months. As the market price of the A Shares has been very low in absolute value in the recent years, small increases in market price result in relatively large fluctuations. The market price of the A Shares (including the Listing Shares) may continue to fluctuate significantly in response to a number of factors, many of which are beyond the Company's control, including the following:

- continued macroeconomic, geopolitical and market turbulence, which may disrupt financial markets, including the impact of the ongoing conflicts in Eastern Europe and the Middle East, and the impact of major macroeconomic events (e.g., trade tariffs and measures taken by central banks to contain inflation);
- announcements of technological innovations or other developments in relation to existing or new products or services provided by counterparties that have entered into transactions with the Company, or their competitors, or the entrance of new competitors or new products in the markets in which the Company's counterparties operate, which may impact the success of their products and market acceptance;
- market expectations for and actual or anticipated fluctuations in the Company's business, results of operations and financial condition;
- downgrades of recommendations, or the commencement or cessation of publication of research reports on the Company, by securities analysts;
- potential or actual sales of blocks of A Shares in the market or short selling of A Shares, future issues or sales of A Shares, which may drive the trading price of the A Shares (including the Listing Shares) down, stock market price, volume fluctuations in general, as well as volatility and instability in the market as a whole, which may have greater effects on the market price of the A Shares (including the Listing Shares) when liquidity in trading of the A Shares (including the Listing Shares) is limited;
- volatility in the market as a whole or investor perception of the Company's and its counterparties' markets, industries and competitors;
- changes in market valuation of similar companies;
- loss of major partnerships or transactions;
- additions or departures of key personnel; and
- litigation, which is specifically targeting the Company or any of its counterparties.

The market price of the A Shares (including the Listing Shares) may be adversely affected by the preceding and/or other factors regardless of the Company's actual results of operations and financial condition.

6. RISKS RELATED TO TAXATION

6.1 *Investors may suffer adverse tax consequences in connection with acquiring, owning and disposing of the Listing Shares.*

The tax consequences in connection with acquiring, owning and disposing of the Listing Shares may differ from the tax consequences in connection with acquiring, owning and disposing of securities in other entities and may differ depending on an investor's particular circumstances including, without limitation, where investors are tax resident. Such tax consequences could be materially adverse to investors and investors should seek their own tax advice about the tax

consequences in connection with acquiring, owning and disposing of the Listing Shares, including, without limitation, the tax consequences in connection with the repurchase of the Listing Shares or any liquidation of the Company and whether any payments received in connection with a repurchase or any liquidation would be taxable.

6.2 *The number of issued Listing Shares may fluctuate substantially, which could lead to adverse tax consequences for the holders thereof.*

The number of issued and outstanding Listing Shares may fluctuate and such fluctuations may be substantial. Consequently, the interest held by investors in the Company could rise above or fall below certain thresholds relevant for tax purposes (e.g., the threshold relevant for the Dutch participation exemption). The tax consequences thereof could be material and investors should therefore seek their own tax advice about the tax consequences in connection with the acquisition, holding, redemption and disposal of the Listing Shares.

IMPORTANT INFORMATION

General

The validity of this Prospectus shall expire on 4 March 2027, which is the date falling 12 months after its approval by the AFM. The obligation to supplement this Prospectus in the event of significant new factors, material mistakes or material inaccuracies (see paragraph "Supplements" below) shall cease to apply upon the expiry of the validity period of this Prospectus.

This Prospectus constitutes a simplified prospectus drawn up under the simplified disclosure regime for secondary issuances in accordance with Articles 3 and 14 of the Prospectus Regulation. Pursuant to Article 14 of the Prospectus Regulation, a simplified prospectus may *inter alia* be used in the case of an admission to trading of securities on a regulated market within the meaning of EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**") (a "**Regulated Market**") by an issuer whose securities have been admitted to trading on a Regulated Market continuously for at least 18 months and who issues securities fungible with existing securities which have been previously issued.

By way of derogation from the disclosure rules for regular prospectuses as per Article 6(1) of the Prospectus Regulation, a simplified prospectus shall contain the relevant reduced information which is necessary to enable investors to understand (a) the prospects of the issuer and the significant changes in the business and the financial position of the issuer that have occurred since the end of the last financial year, if any; (b) the rights attaching to the securities; and (c) the reasons for the issuance and its impact on the issuer, including on its overall capital structure, and the use of the proceeds, taking into account the regulated information that has already been disclosed to the public pursuant to Directive 2004/109/EC (the "**Transparency Directive**") and the Market Abuse Regulation.

This Prospectus has been approved by, and filed with, the AFM, as competent authority under the Prospectus Regulation, on 4 March 2026. The AFM has only approved this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. The AFM's approval should not be considered as an endorsement of the securities and of the Company that are the subject of this Prospectus. Investors should make their own assessment as to the suitability of investing in the Placing Shares or Listing Shares.

The contents of this Prospectus should not be construed or interpreted as legal, investment or tax advice. It is not intended as a recommendation by any of the Company, the members of the Board of Directors or members of the Supervisory Board, the Listing and Paying Agent or any of their respective affiliates or representatives that any recipient of this Prospectus should subscribe for, request information on, or purchase any Listing Shares. Prior to making any decision whether to subscribe for or purchase any Listing Shares, prospective investors should have taken note of the entire contents of this Prospectus and, in particular, the Section "*Risk Factors*" when considering an investment in the Company. None of the Company or the Listing and Paying Agent or any of their respective representatives is making any representation to any offeree or purchaser of the Placing Shares or Listing Shares regarding the legality of an investment in the Placing Shares or Listing Shares by such offeree or purchaser under the laws and regulations applicable to such offeree or purchaser. Prospective investors should consult their own professional advisers, such as their stockbroker, investment manager, lawyer, auditor or other financial, business or legal advisors before making any investment decision with regard to the Placing Shares or Listing Shares, to among other things, consider such investment decision with regard to their personal circumstances and in order to determine whether or not such prospective investor is eligible and able to subscribe for or purchase any Listing Shares. In making an investment decision, prospective investors must rely on their own observation, analysis and enquiry of the Company and its objectives, Placing Shares or Listing Shares, including the merits and risks involved.

Prospective investors are expressly advised that an investment in the Placing Shares or Listing Shares entails certain risks and that they should therefore carefully review the entire contents of this Prospectus. Prospective investors should ensure that they read the whole of this Prospectus and not just rely on key information or information summarised within it. Prospective investors should, in particular, take sufficient notice of the Section "*Risk Factors*" when considering an investment in the Listing Shares. A prospective investor should not invest in the Listing Shares, unless it has the expertise (either alone or

assisted by a specialised advisor) to evaluate how the Listing Shares will perform under variable conditions, the resulting effects on the value of the Listing Shares and the impact this investment will have on the prospective investor's overall investment portfolio. Each prospective investor should consult his or her own tax or estate planning advisors on the tax or estate planning consequences of the purchase, ownership and disposition of Listing Shares, as the case may be.

Prospective investors should rely only on the information contained in this Prospectus and any supplement to this Prospectus within the meaning of Article 23 of the Prospectus Regulation. The Company will not be obligated to update this Prospectus, unless required pursuant to Article 23 of the Prospectus Regulation, and therefore prospective investors should not assume that the information contained within this Prospectus is accurate as at any date other than the date of this Prospectus. No natural or legal person is or has been authorised to provide any information or to make any representation or statement in connection with the Admission, other than as contained in this Prospectus, and, if given or made, any other such information or representations must not be relied upon as having been authorised by the Company, the members of the Board of Directors or members of the Supervisory Board, the Listing and Paying Agent or any of their respective affiliates or representatives. Neither the publication of this Prospectus nor any subscription or sale made hereunder at any time after the date hereof shall, under any circumstances, create any implication that there has been no change in the business or affairs of the Company since the date of this Prospectus, or that the information contained in this Prospectus is correct as at any time after such date.

Each person taking notice of this Prospectus acknowledges that: (i) such person has not relied on the Listing and Paying Agent or any person affiliated with the Listing and Paying Agent in connection with any confirmation of the accuracy of any information contained in this Prospectus, or examination of its investment decision; and (ii) it has relied only on the information contained in this Prospectus, and (iii) no person has been authorised to give any information or to make any representation concerning the Company, the Listing Shares (other than as contained in this Prospectus) and, if given or made, any such other information or representation cannot be relied upon as having been authorised by the Company or the Listing and Paying Agent.

Responsibility Statement

This Prospectus is made available by the Company. The Company accepts full responsibility for the the information contained in this Prospectus. The Company declares that, to the best of its knowledge, the information contained in this Prospectus is in accordance with the facts and makes no omission likely to affect its import.

No representation or warranty, express or implied, is made or given, and no responsibility or liability is accepted, by, or on behalf of, the Listing and Paying Agent or any of its affiliates or representatives, directors, officers or employees, or any other related person, as to the accuracy, fairness, veracity or completeness of information or opinions contained in this Prospectus, or incorporated by reference herein, and nothing in this Prospectus, or incorporated by reference herein, is, constitutes, or shall be relied upon as, a promise or representation by the Listing and Paying Agent, or any of its affiliates or representatives, directors, officers or employees or any other related person, as to the past or future.

Presentation of Financial Information

Financial Information

The Company's audited consolidated financial statements for the financial year ended on 31 December 2023 ("**2023 Audited Financial Statements**") and 31 December 2024 ("**2024 Audited Financial Statements**") have been audited by EY Accountants B.V. ("**EY Accountants**"), independent auditors as stated in its independent auditor's report included in the 2023 and 2024 Audited Financial Statements, respectively. The Company's unaudited consolidated financial statements for the six months ended 30 June 2025 ("**2025 Unaudited Semi Annual Financial Statements**") have not been audited or reviewed.

No pro forma financial information has been included in the Prospectus.

The annual financial information included in this Prospectus has been extracted or derived from the 2023 and 2024 Audited Financial Statements. Other financial information, including financial information in relation to the six months ended on 30 June 2025 included in this Prospectus has been extracted or derived from the 2025 Unaudited Semi Annual Financial Statements.

Unless otherwise indicated, financial information contained in this Prospectus is derived from the Company's financial statements, that have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ("**IFRS**").

Rounding and Negative Amounts

Certain figures in this Prospectus, including but not limited to financial data, have been rounded. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an exact mathematical aggregation of the figures that precede them. Percentages have been rounded and accordingly may not add up to 100%.

In tables, negative amounts are shown between round brackets, "(xx)". Otherwise, negative amounts are shown by "-", "minus" or "negative" before the amount.

Currency

In this Prospectus, unless otherwise indicated: all references to "EUR", "euro" or "€" are to the single currency introduced at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union (*Verdrag betreffende de werking van de Europese Unie*), as amended from time to time.

Gender References

Words in a particular gender or neuter shall include both genders and neuter, unless the context requires otherwise.

Availability of Documents

General

Subject to any applicable securities laws, copies of the following documents will be available and can be obtained freely and free of charge from the Company's website (www.triplefinancegroup.com) from the date of this Prospectus until at least 12 months thereafter:

- this Prospectus;
- the Articles of Association;
- the rules of procedure of the Board of Directors (*bestuursreglement*); and
- the rules of procedure of the Supervisory Board (*reglement van de raad van commissarissen*).

For the duration of the listing on Euronext Amsterdam, corporate documents relating to the Company that are required to be made available to Shareholders pursuant to Dutch law and regulations (including at all times a copy of the up-to-date Articles of Association), and the 2023 and 2024 Audited Financial Statements, the 2025 Unaudited Semi Annual Financial Statements may be consulted at the Company's registered office located at Leidsevaartweg 992106 AS Heemstede, the Netherlands. A copy of these documents can be obtained from the Company upon request.

Incorporation by Reference

The Company's 2023 and 2024 Audited Financial Statements and the 2025 Unaudited Semi Annual Financial Statements are incorporated by reference in this Prospectus and are made available for consultation at <https://www.triplefinancegroup.com/prospectus2025>. Any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Prospectus to the extent that a statement contained herein (or in a later document

which is incorporated by reference herein) modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Prospectus.

Where the documents incorporated by reference themselves incorporate information by reference, such information does not form part of this Prospectus.

No document or information, including the contents of the Company's website, social media feeds, websites accessible from hyperlinks on the Company's website or any other website referred to in this Prospectus, forms part of, or is incorporated by reference into, this Prospectus, nor have the information on these websites or any such documents been scrutinised or approved by the AFM or any other regulatory body.

Supplements

Any significant new factor, material mistake or material inaccuracy relating to the information included in this Prospectus, which may affect the assessment of the Listing Shares and which arises or is noted between the date of this Prospectus and the end of the Placing Period, a supplement to this Prospectus will be published in accordance with relevant provisions under the Prospectus Regulation. Such a supplement will be subject to approval by the AFM in accordance with Article 23 of the Prospectus Regulation, and will be made public in accordance with the relevant provisions under the Prospectus Regulation. The Summary shall also be supplemented, where necessary, to take into account the new information included in the supplement.

Statements contained in any such supplement (or contained in any document incorporated by reference in such supplement) shall, in so far as applicable (whether expressly, by implication or otherwise), be deemed to amend or supersede statements contained in this Prospectus or in a document which is incorporated by reference in this Prospectus. Any supplement shall specify which statement is thereby amended or superseded and shall specify that such statement shall, except as so amended or superseded, no longer constitute a part of this Prospectus.

Market and Industry Data

All references to market share, market data, industry statistics and industry forecasts in this Prospectus consist of estimates compiled by analysts, competitors, industry professionals and organisations, of publicly available information or of the Company's own assessment of its markets and sales. Certain statements made in this Prospectus are based on the Company's own proprietary information, insights, opinions or estimates, and not on third party or independent sources; these statements contain words such as 'the Company believes' and 'the Company expects', and as such do not purport to cite, refer to or summarise any third party or independent source and should not be so read.

Where third-party information has been sourced in this Prospectus, the source of such information has been identified. The information in this Prospectus that has been sourced from third parties has been accurately reproduced with reference to these sources in the relevant paragraphs and, as far as the Company is aware and able to ascertain from the information published by that third party, no facts have been omitted that would render the reproduced information provided inaccurate or misleading.

In this Prospectus, certain statements are made regarding the Company's competitive and market position. The Company believes that such industry statistics and market data are true, but the Company has not independently verified the information. The Company cannot guarantee that a third-party using different methods to assemble, analyse or compute market data or public disclosure from competitors would obtain or generate the same results. In addition, the Company's competitors may define their markets and their own relative positions in these markets differently than the Company does and may also define various components of their business and operating results in a manner that makes such figures noncomparable with the Company's figures.

Cautionary Note Regarding the Use of Forward-Looking Statements

This Prospectus contains forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations about future events. The forward-looking statements include, but are not limited to, statements regarding the Company's or the Management Board's expectations, aspirations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statement that refers to projections, forecasts or other characterisations of future events or circumstances, including any underlying assumptions, is a forward-looking statement. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "might", "plan", "possible", "potential", "predict", "project", "seek", "should", "would" and similar expressions, or in each case their negatives or opposites, may identify forward-looking statements, but the absence of these words should under no circumstances mean that a statement is not forward-looking.

Forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Prospectus and include statements that reflect the Company's intentions, beliefs or current expectations and projections about the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates.

As forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, unknowns, risks and changes in circumstances that are not possible to predict. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties and other important factors, include, but are not limited to those listed in the Section "*Risk Factors*". Should any of these risks materialise, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition, cash flows or results of operations could differ materially from what is set out as anticipated, believed, estimated or expected. Any forward-looking statements should be evaluated in light of this inherent uncertainty. While the Section "*Risk Factors*" contain all known material risk factors, you should not consider the factors discussed under the Section "*Risk Factors*" to be a complete set of all potential risks and uncertainties.

Any forward-looking statement made by the Company in this Prospectus applies only as of the date of this Prospectus and is inherently and expressly qualified in its entirety by these cautionary statements. Factors or events which could cause the Company's actual results to differ materially may emerge from time to time, and it is not possible for the Company to predict any or all of them. Except as required by law and regulations, the Company expressly disclaims any obligation or undertaking to release publicly any updates, or any obligation or undertaking of revisions to any forward-looking statements contained in this Prospectus to reflect any change in its expectations or any change in events, conditions or circumstances on which any forward-looking statement contained in this Prospectus is based.

Enforceability of Civil Liabilities

The ability of persons in jurisdictions other than the Netherlands, in particular but not limited to the United States, to bring an action against the Company may be limited under applicable law. The Company is a public limited liability company incorporated under the laws of the Netherlands and with its statutory seat in Amsterdam, the Netherlands. As of the date of this Prospectus, all members of the Board of Directors and members of the Supervisory Board are citizens or residents of countries other than the United States. Most of the assets of members of the Board of Directors and members of the Supervisory Board and most of the assets of the Company are located outside the United States.

As of the date of this Prospectus, the United States and the Netherlands do not have a treaty providing for the recognition and enforcement of judgments in civil and commercial matters. A final judgment for payment obtained against the Company or any members of the Board of Directors or the Supervisory Board through a court in the United States, whether or not predicated solely upon US securities laws, would not automatically be recognised and enforceable in the Netherlands. In order to enforce a US judgment in the Netherlands, the claim would need to be re-litigated before a competent court in the Netherlands (or any other court in the European Economic Area which may render a judgment that is

directly enforceable in the Netherlands through the application of EU instruments). Such a court has discretion to attach such weight to a previous judgment of a US court as it deems appropriate. Based on case law, the courts of the Netherlands may be expected to give conclusive effect to a final and enforceable judgment of a court of competent jurisdiction in the United States without re-examination or re-litigation of the substantive matters adjudicated thereby, provided that (i) the relevant US court accepted jurisdiction in the matter on the basis of an internationally recognised ground to accept jurisdiction, (ii) the proceedings before such court complied with principles of proper procedure (*behoorlijke rechtspleging*), (iii) such judgment does not conflict with the public policy of the Netherlands (e.g. removing the effect of any punitive damages), and (iv) such judgment is not incompatible with a judgment given between the same parties by a Dutch court or with a prior judgment given between the same parties by a foreign court in a dispute concerning the same subject matter and based on the same cause of action, provided such prior judgment is recognisable in the Netherlands. In the event Dutch courts would also have jurisdiction (*rechtsmacht*), proceedings on the merits may alternatively be initiated in the Netherlands to pursue the claim. It should be understood, however, that litigating a case based solely upon US securities laws in a foreign court may prove difficult, as foreign courts may hold to their interpretation of those laws and that foreign courts may similarly apply public policy restrictions to limit its effects.

Enforcement of any foreign judgment in the Netherlands is subject to the rules of Dutch civil procedure (*Wetboek van Burgerlijke Rechtsvordering*). Judgments may be rendered in a foreign currency but enforcement is executed in euro at the applicable rate of exchange. Under certain circumstances, a Dutch court has the power to stay proceedings (*aanhouden*) or to declare that it has no jurisdiction if concurrent proceedings have been brought elsewhere. A Dutch court may reduce the amount of damages granted by a United States court and recognise damages only to the extent that they are necessary to compensate actual losses and damages.

Definitions

This Prospectus is published in the English language only. Definitions used in this Prospectus are included and defined in the Section "*Glossary*".

Notice to Investors

The distribution of this Prospectus and the offer, acceptance, delivery, transfer, exercise, purchase of, subscription for, or trade in the Listing Shares may, in certain jurisdictions, including, but not limited to, the United States, be restricted by law. Any persons in possession of this Prospectus are required to inform themselves about, and to observe, any such restrictions. For more information on these restrictions, see the Section "*Selling and Transfer Restrictions*". Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. This Prospectus may not be used for, or in connection with, and does not constitute, an offer to sell, or an invitation to purchase, any Listing Shares in any jurisdiction in which such offer or invitation is not authorised or would be unlawful. Neither this Prospectus, nor any related materials, may be distributed or transmitted to, or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws or regulations.

None of the Company, members of the Board of Directors or members of the Supervisory Board, the Listing and Paying Agent or any of their respective affiliates or representatives, is making any representation to any offeree or purchaser of the Listing Shares regarding the legality of an investment in the Listing Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

All purchasers of Listing Shares are deemed to acknowledge that: (i) they have not relied on the Listing and Paying Agent or any person affiliated with them in connection with any investigation of the accuracy of any information contained in this Prospectus or their investment decision; and (ii) they have relied only on the information contained in this Prospectus, and that no person has been authorised to give any information or to make any representation concerning the Company or the Listing Shares (other than as contained in this Prospectus) and, that if given or made, any such other information or representation has not been relied upon as having been authorised by the Company or the Listing and Paying Agent.

THIS PROSPECTUS SHOULD NOT BE FORWARDED OR TRANSMITTED IN, TO OR INTO THE UNITED STATES

Because of the following restrictions, prospective investors are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the Listing Shares.

This Prospectus may not be used for, or in connection with, and does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to acquire any Listing Shares in any jurisdiction in which such an offer or solicitation is unlawful or would result in the Company becoming subject to public company reporting obligations outside the Netherlands.

This Prospectus has been prepared solely for use in connection with the Admission of the Listing Shares. This Prospectus is not published in connection with and does not constitute an offer to the public of securities by or on behalf of the Company in any jurisdiction.

The distribution of this Prospectus, and the offer, acceptance, delivery, transfer, exercise, purchase of, subscription for, or trade in, Listing Shares may be restricted by law in certain jurisdictions. This Prospectus may only be used where it is legal to offer, solicit offers to purchase or sell or subscribe for Listing Shares. Persons who obtain this Prospectus are obligated to inform themselves about and observe any such restrictions.

No action has been or will be taken that would permit a public offer or sale of Listing Shares, or the possession or distribution of this Prospectus or any other material in relation to the Admission in any jurisdiction outside the Netherlands where action may be required for such purpose. Accordingly, no Listing Shares may be offered or sold directly or indirectly, and neither this Prospectus nor any offer material, advertisement or any other related material may be distributed or published in or from any jurisdiction except under circumstances that will result in full compliance with any applicable laws and regulations.

Shareholders who have a registered address in, or who are resident or domiciled in, jurisdictions other than the Netherlands and any person (including, without limitation, agents, fiduciaries, intermediaries, custodians, nominees and trustees) who has a contractual or other legal obligation to forward this Prospectus to a jurisdiction outside the Netherlands should read the Section "*Selling and Transfer Restrictions*" in this Prospectus.

REASONS FOR THE ADMISSION AND USE OF PROCEEDS

Reasons for the Admission

The Company will not receive any proceeds as part of the Admission of the Listing Shares.

The reason for the Admission is to allow the Company to raise further capital that will fund the Company's business expansion and transaction costs associated therewith. In addition, it is also aimed at raising the Company's profile with the (international) investment community and establishing a market for the A Shares which may benefit the Company in case it desires to access the equity capital markets in the future.

The Admission and the Placing are expected to provide additional financial flexibility and diversity through access to a wider range of capital-raising options. In addition, the Company expects that the Admission will be beneficial to the liquidity of the market in the Shares for the future Shareholders of the Company.

Use of Proceeds of the Placing

The Company intends to sell and issue up to 200,000,000 Placing Shares at an issue price for the Placing Shares to be determined by the Company at its discretion, on a case-by-case basis and depending on several commercial factors, provided that no Placing Shares will be issued, offered and sold at a price below their nominal value. On this basis, the Placing of all 200,000,000 Placing Shares will raise gross proceeds of € 100,000,000, assuming an issue price equal to the nominal value of the A Shares (the "**Gross Proceeds**").

The Company intends to use the net proceeds of the Placing to finance businesses as described in the Section "*Business*". A maximum of 4% of the Gross Proceeds is reserved for costs incurred as part of the Admission and the Placing.

Net proceeds of the Placing

The Company estimates that the net proceeds of the Placing will be as set forth in the following table:

	(in euro)
Gross Proceeds	
Gross Placing Proceeds	100,000,000
Total Gross Proceeds	100,000,000
Admission Expenses⁽¹⁾	
Legal fees and expenses	350,000
AFM, Euronext Amsterdam N.V. and Listing and Paying Agent.	75,000
Arranger fees	2,000,000
Total Expenses	2,425,000
Net proceeds of the Placing	97,575,000
(Total Gross Proceeds minus Total Expenses)	

Notes

⁽¹⁾ These expenses are estimates only.

BUSINESS

Introduction

Triple Finance Group is a Dutch publicly listed investment holding. Its primary objective is to generate recurring dividend income and long-term capital appreciation for Shareholders, through investments in private market debt and equity instruments. The Company aims to offer Shareholders access to the private markets investment strategies, with the additional benefits of the liquidity available through the Company's stock exchange listing.

The Company's investment activities are subject to applicable Dutch and European regulatory requirements and corporate governance standards. This Section should be read together with the Sections "*Risk Factors*", "*Reasons for the Admission and Use of Proceeds*" and "*Capitalisation and Indebtedness*".

Investment focus

The Company intends to primarily fund the real economy, across real estate, infrastructure, financial services, and SME financing. The targeted sectors are currently underserved but asset-rich and overlooked by banks or other large investors or financiers, due to speed of execution and deal complexity. The Company's financing and further involvement helps them scale and professionalise, bridging the gap to institutional capital.

The Company aims to direct its funding capacity to companies in the Netherlands initially, with potential expansion across the Eurozone.

Core Values

The Company's business approach is guided by five core values that define how it operates and the principles that drive the business decisions:

	Performance-driven	We aim to generate consistent and long-term returns for our Shareholders through strategic investments in cash-generating assets, with a target annual yield of 6-8% starting in 2026
	Investor-focused	We remove entry and exit barriers for investors to private investment markets, creating opportunities previously available only to institutional investors
	Innovative	We are active in the most cutting-edge asset classes to stay ahead of market trends, through a mix of debt and equity
	Efficient	We provide strategic financing to businesses through our Subsidiaries (as defined below), optimising capital deployment for maximum returns
	Governance-first	We promote sustainable and responsible investment practices in all our activities, upholding high standards of corporate governance and transparency

Market Positioning & Competition

Investor-focused: The Company opens the door to private debt investments that are traditionally inaccessible to individual or small-ticket investors. Most private debt funds require large minimum investments with long lock-in periods. Furthermore, our listing on Euronext Amsterdam offers investors the ability to buy and sell their Shares in a transparent, regulated manner— providing a level of liquidity not typically found in private market investing. At the same time, the Company avoids the inefficiencies of traditional structures, such as multi-layered management fees and high fixed costs.

Transaction-focused: The Company focuses on scalable businesses with strong fundamentals and a proven track record, yet lacking access to institutional or bank financing. By acting faster and more

dynamically than traditional banks or financiers, the Company helps these businesses professionalise and bridge the gap to long-term, institutional capital.

Competition: The Company competes with private debt funds, specialty lenders and smaller banks, but differentiates itself through greater accessibility, liquidity, and efficiency. The Company's differentiation is based on structural features of its listed holding model.

Private debt funds often require high minimum investments and charge layered management fees, limiting access for smaller investors. Smaller banks tend to have slow decision-making processes and restrictive lending criteria. The Company's Euronext Amsterdam listing provides investors with transparent, regulated access and a degree of liquidity rarely found in private markets, while avoiding the inefficiencies of traditional models.

Investment Strategy

The Company's investment strategy is designed to build a strong portfolio of cash-generating and growth-oriented investments that support its goal of becoming a stable dividend stock with long-term value creation.

To achieve this, the Company focuses on a combination of three strategic pillars: Business Financing, Asset-backed Transactions, and Strategic Equities, alongside a prudent Treasury Strategy to manage liquidity and preserve capital during deal cycles.

The Strategy's Three Pillars

The Company's strategic pillars are designed to achieve a combination of cash-returns through debt instruments, and long-term growth through strategic equity investments. The Company's debt investments can broadly be categorized in: *Business Financing* and *Asset-backed Financing*. Both debt investment strategies have a strong focus on collateral, while *Asset-backed Financing* refers to specific deal structures designed to finance large portfolios of loans, receivables, or other contractual assets.

1. Business Financing

The Business Financing strategy involves capital solutions such as, but not limited to, first-lien loans, working capital facilities, and financing for both commercial and industrial real estate. These investments aim to deliver stable, income-generating returns with a strong focus on collateral and therefore asset security.

PURPOSE:	Stable, cash-generating returns with collateral claims
EXAMPLE SECTORS:	First-lien loans, credit facilities
TARGET RETURN:	6-10% per annum

2. Asset-backed Financing

The Asset-backed Financing strategy may include different lending strategies secured by tangible or contractual assets, where the businesses financed by the Company may use additional leverage provided by (investment) banks. Examples of such transactions include, but are not limited to, receivable financing or equipment leasing.

PURPOSE:	Stable, cash-generating returns with collateral claims
EXAMPLE SECTORS:	Receivable financing, equipment leasing
TARGET RETURN:	8-12% per annum

3. Strategic Equities

In line with the Company's objective to contribute to a target company's long-term value and to generate long-term equity growth, the Company aims to take selective, long-term (minority) equity positions in businesses operating across key asset classes. Next to that, these positions may serve as additional collateral to our Business Financing and Asset-backed Financing strategies.

Target Composition and Indicative Parameters

Subject to market conditions and capital availability, the Company currently expects the following indicative portfolio composition and parameters. These parameters reflect the Company's current expectations for the initial years of its operations and have been used as assumptions in the preparation of the financial forecasts included in this Prospectus. However, these parameters are indicative only, do not constitute binding investment guidelines, nor restrictions, they are provided solely for illustrative purposes to facilitate investors' understanding of the Company's anticipated investment activities.

1. The Company anticipates a gross yield of approximately 8% to 12% per annum across its debt and equity strategies.
2. The Company anticipates approximately 70% to 90% of the deployed capital to be allocated in cash-generating investments, taking into account interest income, dividend, and distributions.
3. The Company anticipates approximately 10% to 30% of the deployed capital to be allocated to equity and equity-linked investments. Indicatively, the higher the cash flow coverage ratio, the higher the equity percentage allowed in the investment strategy, as the Company's focus remains on cash-generating investments.
4. The Company anticipates a typical transaction size between EUR 1 million to EUR 25 million per transaction, in order to achieve a proper diversification of assets and sectors.
5. Regarding the target borrower or transaction profile, the Company anticipates engaging with SME and mid-market companies that meet the following parameters: (i) revenues typically between EUR 1 million and EUR 50 million, and (ii) positive EBITDA, or at least a credible path to profitability.
6. Regarding asset valuation and collateral, the Company anticipates lending against a target loan-to-value ratio typically not higher than 70%, depending on asset class, capital structure, and risk profile.
7. Regarding sector concentration, the Company does not anticipate any single sector to exceed 30% of the deployed capital over the medium term. Given that the Company is in a build-up- and capital formation phase, the Company anticipates a transition period of 1 to 2 years before reaching its target sector concentration.

Illustrative Investment Profiles and Transactions

The Company sets out below two illustrative investment profiles or transaction types that the Company's Board of Directors may consider as part of the capital deployment during or following the Placing, depending on the amount of capital raised.

A potential company used in the examples are generally referred to as "**Example Targets**".

Example Targets are based on preliminary, non-binding discussions that the Company has been conducting, under strict confidentiality, to fine-tune its investment strategy and validate product-market fit.

1. The Example Target may be a Dutch financial services company engaged in the origination, structuring and management of mortgage-related assets and securitization structures. The Example Target operates in the real estate financing, focused on the commercial and industrial real estate sector, and provides mortgage-backed investment exposures to institutional investors.

The Example Target utilises quantitative underwriting and portfolio monitoring processes. Its platform facilitates mortgage financing for borrowers and offers secured asset-backed credit exposures to investors.

The contemplated transaction would fall within the Company's "Asset-backed investment" pillar. As an initial non-binding indication, the Company, through its Subsidiaries (as defined below), may consider a potential transaction structure involving a junior secured loan to finance a mixed commercial and industrial real estate portfolio, with a contemplated principal amount of EUR 10 million and an indicative target annual cash return of approximately 8% to 12% per annum.

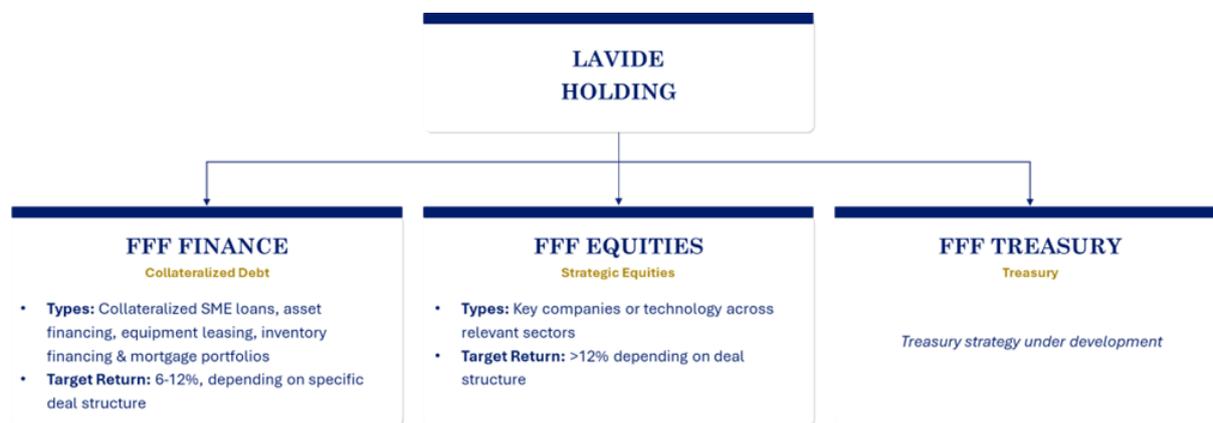
2. The Example Target may be a Dutch energy technology company that is engaged in the design, installation, and operation of energy storage systems and microgrid infrastructure. The Example Target provides modular battery systems for commercial, industrial and utility customers and utilises software-based energy management tools.

The contemplated transaction would fall within the Company's "Business Financing" investment pillar. As an initial non-binding indication, the Company, through its Subsidiaries, may consider a potential transaction structure involving a senior secured credit facility to finance energy storage assets, with a contemplated principal amount of approximately EUR 10 million and an indicative target annual return of approximately 8% to 10% per annum.

Investment Structure

The Company executes its strategy through three subsidiaries: FFF Finance B.V. ("**FFF Finance**"), FFF Equities B.V. ("**FFF Equities**"), and FFF Treasury B.V. ("**FFF Treasury**", and together with FFF Finance and FFF Equities, the "**Subsidiaries**"), whereby:

- FFF Finance shall execute the Business and Asset-Backed Financing strategies,
- FFF Equities shall execute the Strategic Equity investments,
- FFF Treasury shall manage liquidity and preserve capital during deal cycles.



This structure ensures risk isolation, co-investment rights, and flexible capital deployment across all three strategic pillars.

Each Subsidiary operates as a separate legal entity, with its own balance sheet and contractual relationships. This legal separation is designed to isolate risks arising from different investment strategies, such that liabilities, losses, or adverse developments in one Subsidiary are, in principle, contained within that Subsidiary and do not automatically affect the assets or operations of the other Subsidiaries or the Company as a whole.

The use of distinct Subsidiaries also allows the Company to structure transactions on a deal-by-deal basis and to grant co-investment rights to third parties or strategic partners at the level of a specific Subsidiary or transaction, without exposing the entire group to such arrangements. This enables the Company to

attract external capital or partners for individual strategies or assets while retaining control over overall capital allocation and risk exposure at holding level.

In addition, the Subsidiary structure provides flexibility in capital deployment by allowing capital to be allocated, redeployed, or retained within a specific Subsidiary depending on market conditions, transaction timing, and risk-return considerations. Capital held in FFF Treasury, for example, can be preserved in liquid or low-risk instruments during periods of limited deal flow and subsequently deployed into FFF Finance or FFF Equities when suitable investment opportunities arise, without the need for structural changes at holding level.

Notwithstanding the above, there can be no assurance that the intended benefits of risk isolation, co-investment flexibility, or capital deployment efficiency will be fully achieved in practice, and the structures may give rise to additional complexity, costs, or regulatory considerations.

Sectors

The Company's Board of Directors and management team brings extensive experience across financial technology, the mortgage industry, credit, securitisation, wealth technology, and broader financial services. While these sectors will be a core focus, the strategy is not exclusively limited to them.

The Company primarily funds the real economy, across real estate, infrastructure, financial services, and SME financing. The specific businesses or subcategories of assets financed within these sectors may evolve over time in response to market conditions.

Asset Classes

The Company's investment strategy is centred on a dual focus on generating stable cash flows and creating long-term value within the sectors described above. Typical assets classes within these sectors are:

1. Asset and Company Debt

As part of its *Business Financing* strategy, the Company invests, or can invest, in debt instruments, including, but not limited to, first-lien loans, working capital facilities, asset financing. These investments are generally secured by collateral and are intended to generate stable, income-producing returns with a strong focus on capital preservation and asset security.

2. Junior Tranches

As part of its *Asset-backed Financing* strategy, the Company invests, or can invest, in subordinated or mezzanine debt instruments, providing capital that is junior in priority to senior secured lenders (typically large investment banks). These instruments, which may include tranches in mortgage portfolios, receivable financing, or equipment leasing, are designed to generate higher risk-adjusted cash returns compared to classic business financing.

3. Growth Interests

As part of its *Strategic Equities* strategy, the Company invests, or can invest, in businesses within the sectors described above, that are growing and looking to further accelerate their growth. These positions may serve as additional dividend income or capture long-term equity value for our Shareholders.

4. Non-controlling Interests

As part of its *Strategic Equities* strategy, the Company invests, or can invest in strategic equities by taking selective, long-term minority positions. These investments may serve as additional collateral supporting the Company's debt financing strategies, act as strategic assets within sectors where the Company is active to provide dividend income or capture value in undervalued opportunities relevant to the Company's portfolio.

5. Secondaries

As part of its *Strategic Equities* strategy, the Company invests, or can invest, in secondary market opportunities, acquiring interests through funds, portfolios, or structured vehicles from existing investors seeking liquidity.

These transactions may include traditional limited partner secondaries, fund continuation vehicles, recapitalisations, or sponsor-led secondary solutions. The performance of such investments depends significantly on acquisition terms, the quality of the underlying portfolios, and the ability to source attractive opportunities in a competitive and evolving market.

6. Opportunistic

The Company invests, or can invest, on an opportunistic basis across the abovementioned sectors and geographies. These investments are typically structured as preferred equity, structured debt, or asset-backed solutions and are pursued where unique situations allow us to generate attractive risk-adjusted returns. Opportunistic strategies often focus on downside protection, liquidity optionality, or capture of dislocations in the market cycle.

Business Plan and Funding

As a holding company, the Company generates income from the following revenue streams (through its Subsidiaries): (i) interest payments from financed transactions, (ii) profits from the underlying strategic equity investments, (iii) arrangement fees, and (iv) consulting and/or management revenues. The Company aims to generate recurring cash flow to support operations and Shareholder distributions from the outset.

The investment strategies shall be funded through two fundraising periods:

Fundraising Type	Share Capital Range	Fundraising Period
Private Placement	EUR 20-25 million	Q1 2026
Placing	EUR 50-100 million	Q2 2026 – Q1 2027

After 2026, the Company can raise up to 30% of its outstanding share capital annually without needing to file a new prospectus document or other regulatory disclosure document. The table below illustrates four fundraising scenarios the Company accounted for in the set-up of the business case included in this document.

Scenario	Raised Capital	Target
A	EUR 130 million	<ul style="list-style-type: none">First dividend payment expected in Q4 2026Annual dividend payments expected to start in 2027
B	EUR 90 million	<ul style="list-style-type: none">First dividend payment expected in Q4 2027Annual dividend payments expected to start in 2028
C	EUR 70 million	<ul style="list-style-type: none">First dividend payment expected in Q4 2028Annual dividend payments expected to start in 2029
D	EUR 30 million	The Company is breakeven in 2026. The Company might file a new prospectus or other disclosure document to continue fundraising beyond 2026.

A business case and forecast are presented in this document based on Scenario A and the following assumptions. Certain assumption related to factors within the Company's influence, such as capital deployment, cost management, organizational scaling, and internal execution. On the other hand, other assumptions relate to external factors beyond the Company's control, including market conditions, sector-related market cycles, counterparty performance, regulatory and tax-related developments. Actual results may differ materially from these assumptions:

1. The Company assumes that it will invest the raised capital efficiently and holds at any time 5-10% of the raised capital in cash and equivalents (under the Company's treasury strategy) to account for deal negotiation and closing cycles. For the purposes of the Company's business strategy, "efficiently" means that capital is raised in tranches of approximately EUR 25,000,000 per calendar quarter, and that the capital raised in a given quarter is intended to be deployed into investments in the subsequent quarter. This disciplined deployment approach is designed to minimise cash drag, ensure a predictable investment rhythm, and align capital inflows with the Company's transaction pipeline and execution capacity, while maintaining sufficient liquidity to manage timing differences between capital raising and transaction closings. The deployment approach is within the Company's influence, but depends in part on the market opportunities and counterparty readiness to invest, which are outside the Company's control.
2. The Company assumes that, as a result of its investment strategies, it realises an average return of 8% per year on the total investable capital available in a year, as a combination of (i) interest payments from financed transactions, and (ii) profits from the underlying strategic equity investments, both realized and unrealized gains. This assumption is subject to market conditions, counterparty performance, credit events, valuation fluctuations and overall macroeconomic factors, which are largely outside the Company's control.
3. Revenues from arrangement and/or other fees are not taken into account. The generation of such additional revenues is in part within the Company's influence. However, it would also depend on transaction volume and counterparties and is therefore still in part subject to external factors outside the Company's control.
4. Taxes, including, but not limited to, Dutch corporate income taxes, withholding taxes, and any other applicable taxes, are not taken into account in the illustrative financial metrics and forward-looking statements contained in this Prospectus. The Company expects that its tax position may be affected by changes in Dutch tax law, future investment structuring, and the geographical allocation of its activities, which are outside the Company's control. Actual results may therefore differ from the illustrative examples provided.
5. The forecast presented by the Company, as part of this Prospectus, assumes that a cost-to-income ratio of circa 20% is reached at scale. The Company can influence its internal cost structure and organizational efficiency, but the ratio is also dependent on revenue generation, which in turn is subject to external market conditions.
6. Placement costs are covered from a portion of the raised capital for a maximum of 4%, the difference is invested in the Company's investment strategies. Placement costs include, but are not limited to, legal, arranger, and regulatory fees and may be influenced by market practices and regulatory requirements outside the Company's control.
7. The costs of the Board of Directors and Senior Management Team (as defined below) are expected to increase in proportion to the Company's growth and scale of operations. As the Company expands its activities, portfolio size, and regulatory footprint, additional personnel and resources may be required, including, but not limited to, the appointment, at a later stage, of a chief financial officer, as well as increased expenditure on compliance, reporting, risk management, and internal control functions. Accordingly, the Company's personnel and other operating expenses may increase over time as its organizational structure evolves to support its growth strategy and regulatory obligations. The Company can influence hiring decisions and internal organization, but the need for additional

personnel and compliance resources will depend on business growth, which are partly outside the Company's control.

8. The Company expects its legal costs to increase as its deal flow, transaction complexity, and number of counterparties grow. Increased legal expenses may arise in connection with transaction structuring, contract negotiation and execution, regulatory compliance, corporate governance, and ongoing legal support related to the Company's investments and operations. While the Company can influence transaction structuring and the selection of advisors, legal costs will also depend on external counterparties and their performance, overall regulatory developments and transaction-specific complexities outside the Company's control.
9. The Company included a reservation for general operational expenses under "out-of-pocket expenses". As the Company scales its operations, increases deal flow, and intensifies its engagement with investors, counterparties, advisors, and market participants, out-of-pocket expenses are expected to increase proportionally. These expenses include, among other things, office-related costs, personal assistance and administrative support, business lunches and meetings, travel expenses, participation in conferences and industry events, investor meetings, and capital market events. The Company can largely influence internal spending policies, but expenses related to investor engagement, deal costs, market participation and counterparties will partly depend on external circumstances, activities and overall market developments.

Forecast

The forecast below has been compiled and prepared on a basis which is consistent with the Company's accounting policies, as reflected in the Company's historical financial information. The forecast includes certain forward-looking statements that reflect the current views of the Company, but is not free of possible risks and uncertainties. The actual results of the Company could differ significantly from those contained in any forward-looking statements, as a result of factors discussed below and elsewhere in this Prospectus, particularly in the Section "Risk Factors". The below forecast is based on the assumptions set out above and has not been audited or subject to review. This forecast is not based on pro-forma or additional financial information.

<i>Amounts in EUR</i>		2026	2027	2028
Nominal Market Capitalisation		130,000,000	169,000,000	219,700,000
<i>(Share price EUR 0,50)</i>				
Revenue				
<i>Consolidated Group Revenues</i>		5,119,823	12,010,051	15,810,333
<i>(Based on an average return of 8% per year)</i>				
Total		5,119,823	12,010,051	15,810,333
Costs				
<i>Management & Team</i>		640,000	750,000	900,000
<i>Legal</i>		200,000	280,000	380,000
<i>Supervisory Board & Advisors</i>		150,000	150,000	150,000
<i>Audit</i>		150,000	150,000	150,000
<i>IT</i>		30,000	30,000	30,000
<i>AFM</i>		20,000	20,000	20,000
<i>Euronext</i>		15,000	15,000	15,000
<i>Out-of-pocket expenses</i>		200,000	600,000	600,000
Total		1,405,000	2,155,000	2,595,000

Operational Profit (before tax)		3,714,823	9,855,051	13,215,333
Dividend (% of Nominal Capitalisation)		1,74%*	6,80%	7,02%
Annualised Dividend (Q4)		6,92%	7,10%	7,30%

**In Scenario A, we expect a first dividend payment in Q4 2026 of 1,74%, which translates to an 6,92% annualised dividend calculated over the nominal share value of EUR 0.50.*

Regulatory

The Company nor its Group Companies provide services that are subject to any market entry provisions in Chapter 2 of the Dutch FSA, nor is it contemplated by the management to apply for authorisation as a regulated entity with the competent authorities in the Netherlands or in any other jurisdiction.

Insurance

The Company is in the process to take out a professional indemnity insurance from reputable insurers, covering for director's liability up to an amount of EUR 5,000,000 per annum. The policy will be reviewed by the Board of Directors on a yearly basis to ensure adequate coverage as the Company grows.

Offices

The Company's registered office is located at Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands. The Company's telephone number is: +31629466908. The Company has no other offices or facilities.

Legal Proceedings

There are no governmental, legal or arbitration proceedings, nor is the Company aware of any such proceedings, which may be threatened or pending, which may have or have had significant effects on its and/or the Group's financial position or profitability in the 12 months before the date of this Prospectus.

Group Structure

The Company has three (3) wholly-owned subsidiaries as set out in the table below.

Statutory Name	Registration number	Registered Address	Share Capital
FFF Consult B.V. (soon to be renamed FFF Equities B.V.)	88309886	Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands	EUR 100,00
FFF Finance B.V.	88309916	Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands	EUR 100,00
FFF Treasury B.V.	88309908	Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands	EUR 100,00

DIVIDENDS AND DIVIDEND POLICY

Dividend Policy and Dividend History

The Company's long-term objective is to develop into an investment holding that, subject to achieving sufficient scale and sustainable profitability, may be able to distribute regular dividends to its Shareholders while also pursuing long-term equity growth. References in this Prospectus to the Company's intention to position itself as a "dividend stock", reflect a strategic objective to focus on cash-generating investment strategies and to target dividend distributions once the Company has reached an appropriate size, portfolio maturity, and earnings stability. Such reference should not be understood as a commitment or guarantee that dividends will be paid at any time.

In the near term, the Company expects to raise capital (through both private placements and the Placing) and deploy such capital into its investment strategies. Therefore, the Company does not anticipate paying dividends in the short term. The ability to pay dividends is dependent on multiple factors, including the pace of the intended capital raisings, the timing and performance of investments, market conditions, regulatory and tax implications and the Company's overall cost structure. Based on the Company's scenario analysis, as presented in the Section "*Business*", in a best-case scenario (Scenario A, on page 31), the Company anticipates that it may be able to pay a dividend for a full quarter starting in Q4 2026, whereas in other scenarios, such as Scenario C (on page 31), this may only be achieved from Q4 2028. These timelines are indicative only and are subject to significant uncertainties, in part outside the Company's control.

Any dividend forecasts or illustrative dividend rates presented in this Prospectus are forward-looking statements based on assumptions regarding capital deployment, investment returns, costs, and market conditions, and should be read with caution. There can be no assurance that the Company will achieve these assumptions or that dividends will be paid at the levels, or within the timelines, indicated.

The Company does not currently have a formal dividend policy. The Company's dividend policy will be determined and reviewed by the Board of Directors, on a as-needed basis, taking into account the Company's business prospects, cash requirements, financial position, regulatory and legal constraints, and other relevant factors. Future dividend payments, if any, will be at the discretion of the Board of Directors, subject to the approval of the Supervisory Board, and subject to applicable legal and regulatory requirements.

Legal Framework

Under Dutch corporate law, the Company may only make distributions to its Shareholders insofar as the Company's equity exceeds the sum of the paid-in and called-up share capital increased by the reserves as required to be maintained by Dutch law or by the Articles of Association.

Pursuant to the Articles of Association, the Board of Directors, subject to the approval of the Supervisory Board, may resolve to reserve (a portion of) the profits realised during a financial year as it deems necessary. The profits remaining thereafter shall be put at the disposal of the General Meeting. If the General Meeting resolves to make a full or partial distribution, such distribution shall be made to the holders of A Shares and B Shares in proportion to their respective holdings of A Shares and B Shares, without prejudice to the provisions set out below.

Subject to Dutch law and the Articles of Association, the Board of Directors, subject to the approval of the Supervisory Board, may resolve to distribute an interim dividend insofar the Company has profits and the Company's equity exceeds the amount of the paid-up and called-up part of the capital increased with the reserves that should be maintained pursuant to the law or the Articles of Association.

The Board of Directors is authorised, subject to the approval of the Supervisory Board and the General Meeting, to determine that a distribution on A Shares and/or B Shares shall be made not in cash, but in kind in the form of A Shares and/or B Shares, or to determine that the holders of A Shares and/or B Shares shall be given the option to receive a distribution either in cash or in the form of A Shares and/or B Shares, provided that the Board of Directors is the competent corporate body to resolve on the issuance of such shares or to the extent the General Meeting resolves so accordingly. The Board of Directors shall

determine, with the approval of the Supervisory Board, the conditions under which such choice may be made.

Manner and Time of Dividend Payments

Payment of any dividend on the Shares in cash will be in Euros. Any dividends on the A Shares that are paid to the Shareholders through the book-entry facilities of Euroclear Nederland, the Dutch centralised securities custody and administration system, will be credited automatically to the Shareholders' accounts without the need for the Shareholder to present documentation proving ownership of the A Shares. The Board of Directors will set a record date for the enforceability and payment of dividend and other distributions, which date may differ for distributions on the A Shares and B Shares.

Payment of dividends on the B Shares not held through Euroclear Nederland will be made directly to the relevant Shareholder using the information contained in the Company's shareholders' register and records.

Uncollected Dividends

A claim for any declared dividend and other distributions lapses five years after the date on which those dividends or distributions became payable. Any dividend or distribution that is not claimed by the Shareholders within this period will be considered to have been forfeited to the Company and will be carried to the reserves of the Company.

Taxation

The tax legislation of a Shareholder's resident Member State of the European Union (a "**Member State**") or other relevant jurisdictions and of the Company's country of incorporation may have an impact on the income received from the Shares. See the Section "*Taxation*" for an overview of the material Dutch tax consequences.

CAPITALISATION AND INDEBTEDNESS

The tables below set out the Company's capitalisation and indebtedness as at 31 December 2025, as extracted from the Company's unaudited management accounts.

The information set forth in the table below should be read in conjunction with, and is qualified by reference to, the Section "*Operating and Financial Review*", the 2024 Audited Financial Statements and the 2025 Unaudited Semi Annual Financial Statements.

The following table sets forth the Company's capitalisation and information concerning the Company's net debt as of 31 December 2025:

Capitalisation			
(all amounts in €)		As at 31 December 2025	
Total Current debt			
Guaranteed.....		-	
Secured.....		-	
Unguaranteed/Unsecured.....		-	
Total Non-Current debt (excluding current portion of long-term debt)			
Guaranteed.....		-	
Secured.....		-	
Unguaranteed/Unsecured.....		-	
Shareholder equity			
Share capital.....		4,359,832	
Share premium.....		72,379,672	
Other Reserves.....		(75,891,988)	
Total capitalisation		847,516	

Indebtedness			
(all amounts in €)		As at 31 December 2025	
Cash.....		178,114	
Cash equivalents.....		-	
Other current financial assets.....		-	
Liquidity		178,114	

Current financial debt.....		440,000	
Current portion of non-current financial debt...		-	
Current financial indebtedness		440,000	
Net current financial indebtedness			
Non-current financial debt.....		-	
Debt instruments.....		-	
Non-current trade and other payables.....		112,156	
Non-current financial indebtedness		112,156	
Total financial indebtedness		552,156	

Indirect and contingent indebtedness

Other than the borrowings disclosed in this Prospectus, the Company has no indirect or contingent liabilities or indebtedness.

Working capital statement

In the opinion of the Company, taking into accounts the assumptions set out below, the Group has sufficient working capital for its present requirements, that is for at least the next 12 months following the date of this Prospectus. This statement is based on a detailed assessment of the Company's forecast, its anticipated operational expenses, capital raising plans and capital deployment strategy, in accordance with the ESMA guidelines on disclosure requirements under the Prospectus Regulation.

The Company's long-term business model is that of an investment holding company that seeks to fund its operating expenses primarily from the returns generated by its business and investment activities, including, but not limited to, interest income, dividends and capital gains. However, the Company is currently in a build-up and scaling phase, with no business activities and thus income from investments. As a result, the Company is not yet able to finance its operational costs from investment returns and remains dependent on external capital to grow.

The primary purpose of the Admission and the related Placing is to raise capital for the Company's investment strategy, enabling the Company to deploy capital into its target asset classes and sectors. In addition, the Company has structured the Private Placement B Shares such that a portion of the available proceeds are intended to cover the Company's operational working capital requirements, including, but not limited to, personnel costs, professional and advisory fees, regulatory and listing costs, and general corporate expenses, while the remainder is intended to be used to initiate the Company's investment activities.

Accordingly, the Company's working capital assessment is based on the allocation of part of the Private Placement B Shares' proceeds to operational expenditures, separate from capital earmarked for investments. On this basis, the Company believes that its available capital, taking into account the expected proceeds from the Private Placement B Shares, will be sufficient to meet the Group's operational working capital requirements for at least the next 12 months.

SELECTED FINANCIAL INFORMATION AND OTHER INFORMATION

As the Company has only recently commenced its new business and has not conducted any material operations prior to the date of this Prospectus.

The following table sets forth the statement of financial position, derived from the 2025 Unaudited Semi Annual Financial Statements as at 30 June 2025 and derived from the 2024 and 2023 Audited Financial Statements, as at 31 December 2024 and 31 December 2023, respectively.

Statement of Financial Position

(all amounts in €)

<i>Amounts in EUR</i>	30 June 2025	31 December 2024	31 December 2023
Assets	-	-	-
Property, plant and equipment	1,003	-	-
Total non-current assets	1,003	-	-
Trade and other receivables	26	844	2,047
Cash and cash equivalents	713,698	411,714	564
Total current assets	713,724	412,558	2,611
Total assets	714,727	412,558	2,611
Equity			
Share capital	4,359,828	3,362,328	2,862,328
Share premium	72,379,672	72,379,672	72,379,672
Other reserves	(75,891,988)	(75,565,939)	(75,347,353)
Profit or loss for the period	(724,645)	(326,049)	(218,586)
Total equity attributable to the owners of the Company	122,867	(149,988)	(323,939)
Loans and borrowings	440,000	440,000	219,385
Trade and other payables	151,860	122,546	107,165
Total current liabilities	591,860	562,546	326,550
Total liabilities	591,860	562,546	326,550
Total equity and liabilities	714,727	412,558	2,611

No significant change

There has not been any significant change in the financial performance of the Company or the Group since 30 June 2025 to the date of this Prospectus.

OPERATING AND FINANCIAL REVIEW

Overview

The following operating and financial review contains financial information that has been extracted or derived from the Company's 2023 and 2024 Audited Financial Statements, prepared in accordance with IFRS, and the 2025 Unaudited Semi Annual Financial Statements, prepared in accordance with IAS 34.

The following discussion should be read in conjunction with the other information in this Prospectus, the 2023 and 2024 Audited Financial Statements and the 2025 Unaudited Semi Annual Financial Statements.

Key Historical Information

The Company is a public limited liability company (*naamloze vennootschap*) incorporated on 31 August 1998 under the laws of the Netherlands.

After selling its last operating subsidiaries in 2018, the Company under trade name "Lavide Holding N.V." became an empty shell company but maintained its listing on Euronext Amsterdam.

Since 2019, the Lavide Holding N.V. has not conducted any operational activities. In 2023, the previous Board of Directors outlined a plan to transform Lavide Holding N.V. into a publicly listed financing firm, with the idea to offer financing solutions and consulting services to publicly traded companies. However, due to the risk and uncertainties surrounding Lavide Holding's future on Euronext Amsterdam related to the absence of audited financial statements, it was decided not to conduct any business activities in 2023. The previous Board of Directors prioritised the audit as an essential first step, recognising that without audited financial statements, Lavide Holding N.V. would have no future on Euronext Amsterdam.

The newly appointed Board of Directors, Mr. Groeneveld and Mr. Natella shared this view and remained committed to ensuring compliance with applicable rules and regulations, thus establishing a solid foundation for Lavide Holding's future expansion.

At the time of this Prospectus, EY Accountants successfully completed the audits for the financial years 2023 and 2024. As a result, Lavide Holding N.V. was lifted from the so-called Penalty Bench of Euronext Amsterdam and readmitting its Existing A Shares back to unconditional listing on the Regulated Market of Euronext Amsterdam. This was an important milestone for the execution of the new plans for the Company.

At the recent shareholder meeting in September 2025, the current Board of Directors received full approval to implement the new strategy to position Lavide Holding as an investment holding company specialised in private equity and private debt. The goal is to give Shareholders access to some of the most attractive investment opportunities in the financial sectors while maintaining liquidity through the stock market listing.

As part of this strategic shift, Lavide Holding N.V. will rebrand to Triple Finance Group N.V. (trademark registered). The name change and updated branding will be rolled out in the course of Q2 2026 and formalised after approval of this Prospectus.

Presentation of financial information

Accounting periods presented

The Company reports on the basis of calendar years.

Statements of comprehensive income

Below is the unaudited Statement of Consolidated Comprehensive Income of the Company for the period ended 30 June 2025 and audited Consolidated Statements of Comprehensive Income of the Company for the years ended 31 December 2024 and 31 December 2023:

<i>Amounts in EUR</i>	30 June 2025	31 December 2024	31 December 2023
Revenue	-	-	-
Administrative expenses	(717,552)	(298,193)	(201,902)
Operating loss	(717,552)	(298,193)	(201,902)
Net finance costs	(7,093)	(27,856)	(16,684)
Loss before taxation	(724,645)	(326,049)	(218,586)
Income tax expenses	-	-	-
Loss after taxation	(724,645)	(326,049)	(218,586)
Total comprehensive loss attributable to shareholders	(724,645)	(326,049)	(218,586)

Statements of financial position

Below is the unaudited Semi Annual Statement of Consolidated Financial Position as at 30 June 2025 together with the audited Consolidated Statements of Financial Position of the Company as at 31 December 2024 and 31 December 2023:

<i>Amounts in EUR</i>	30 June 2025	31 December 2024	31 December 2023
Assets			
Property, plant and equipment	1,003	-	-
Total non-current assets	1,003	-	-
Trade and other receivables	26	844	2,047
Cash and cash equivalents	713,698	411,714	564
Total current assets	713,724	412,558	2,611
Total assets	714,727	412,558	2,611

Equity			
Share capital	4,359,828	3,362,328	2,862,328
Share premium	72,379,672	72,379,672	72,379,672
Other reserves	(75,891,988)	(75,565,939)	(75,347,353)
Profit or loss for the period	(724,645)	(326,049)	(218,586)
Total equity attributable to shareholders	122,867	(149,988)	(323,939)

Loans and borrowings	440,000	440,000	219,385
Trade and other receivables	151,860	122,546	107,165
Total current liabilities	591,860	562,546	326,550
Total liabilities	591,860	562,546	326,550
Total equity and liabilities	714,727	412,558	2,611

Statements of cash flows

Below is the unaudited Semi Annual Statement of Consolidated Cash Flow for the period ended 30 June 2025 together with the audited Consolidated Statements of Cash Flow of the Company for the years ended 31 December 2024 and 31 December 2023:

<i>Amounts in EUR</i>	30 June 2025	31 December 2024	31 December 2023
Cash flow from operating activities			
Loss before tax for the period	(724,645)	(326,049)	(218,586)
Adjustment to reconcile loss before tax to net cashflow:			
Finance costs	7,093	27,856	16,684
Changes in:			
• Trade and other receivables	818	1,203	(1,947)
• Trade and other payables	29,314	7,572	58,304
Cash generated from/used in operating activities	(687,420)	(289,418)	(145,545)
Interest paid	7,093	(20,047)	(3,276)
Net cash from/used in operating activities	(694,513)	(309,465)	(148,821)
Cash flows from investing activities			
Property plant and equipment	(1,003)	-	-
Net cash from/used in investing activities	(1,003)	-	-
Cash flows from financing activities			

Issuance of shares	997,500	500,000	-
Proceeds from loans and new borrowings	-	360,000	149,385
Repayment of loans and borrowings	-	(139,385)	-
Net cash flow/used in financing activities	997,500	720,615	149,385
Net increase/decrease in cash and cash equivalents	301,983	411,150	564
Cash and cash equivalents at the beginning of the period	411,714	564	-
Cash and cash equivalents at the end of the period	713,698	411,714	564

Critical account policies and estimates

The preparation of the 2024 Audited Financial Statements, the 2023 Audited Financial Statements and the 2025 Unaudited Semi Annual Financial Statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. The members of the Board of Directors also exercise judgements in applying the Company's accounting policies.

MANAGEMENT, EMPLOYEES AND CORPORATE GOVERNANCE

This Section summarises certain information concerning the Board of Directors and Supervisory Board, the Company's employees and its corporate governance. This summary does not purport to provide a complete overview and should be read in conjunction with, and is qualified in its entirety by reference to, the relevant provisions of Dutch law as in force on the date of this Prospectus, the Articles of Association, the rules of procedure of the Board of Directors (*bestuursreglement*) and the rules of procedure of the Supervisory Board (*reglement van de raad van commissarissen*) as these will be in effect ultimately on the Listing Date. The Articles of Association in the governing Dutch language and in an unofficial English translation are available on the Company's website (www.triplefinancegroup.com) or at the Company's business address at Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands during regular business hours. The rules of procedure of the Board of Directors and the rules of procedure of the Supervisory Board in the English language are available at the link provided above.

Management Structure

The Company has a two-tier board structure consisting of the Board of Directors and the Supervisory Board. The Board of Directors is the statutory executive body (*bestuur*) and is responsible for the day-to-day management of the Company. The Supervisory Board (*raad van commissarissen*) supervises and advises the Board of Directors.

Board of Directors

Powers, responsibilities and functioning

The Board of Directors is responsible for the management of the Company's operations, under supervision by the Supervisory Board. The Board of Directors' responsibilities include, among other things, defining and attaining the Company's objectives, determining the Company's strategy and day-to-day management of the Company's operations. The Board of Directors holds a pivotal role in overseeing the Company's operations, ensuring the alignment of the Company's activities with its strategic objectives and regulatory requirements. The Board of Directors is entrusted with the overall governance and oversight of the Company, acting in the best interests of the Company and the enterprise affiliated with it, as well as its stakeholders. This includes setting the strategic goals, approving major policies, and ensuring effective risk management frameworks are in place. The Board of Directors may perform all acts necessary or useful for achieving the Company's objectives, with the exception of those acts that are prohibited by law or by the Articles of Association.

Pursuant to the rules of procedure of the Board of Directors, the members of the Board of Directors may determine to delegate specific roles and duties to individual members of the Board of Directors.

The Board of Directors shall timely provide the Supervisory Board with all information necessary for the performance of the duties of the Supervisory Board. The Board of Directors must submit certain decisions to the Supervisory Board for (prior) approval, as more fully described below.

The Board of Directors is authorised to represent the Company. The authority to represent the Company is also vested in two members of the Board of Directors acting jointly. In addition, pursuant to the Articles of Association, the Board of Directors is authorised to appoint proxy holders (*procuratiehouders*) who are authorised to represent the Company within the limits of the specific delegated powers provided to them in the proxy.

Rules of procedure of the Board of Directors

In accordance with the Articles of Association, the Board of Directors adopted its rules of procedure on 20 March 2025, which rules of procedure govern the Board of Directors' principles and best practices. The rules of procedure of the Board of Directors describe, among other items, the duties, tasks, composition, procedures and decision-making process of the Board of Directors.

Composition, appointment and removal

The Articles of Association provide that the Board of Directors shall consist of one (1) or more members, with the exact number of members of the Board of Directors to be determined by the Supervisory Board. The General Meeting appoints the members of the Board of Directors and may at any time suspend or remove a member of the Board of Directors in accordance with the Articles of Association. Pursuant to the Dutch Civil Code (the "**Dutch Civil Code**"), a member of the Board of Directors may also be suspended at any time by the Supervisory Board. A suspension may not, even after being extended one or more times, last longer than three (3) months in total, unless a decision to dismiss has been made, in which case the period may continue until the end of the employment relationship.

Decision-making

The Board of Directors shall in principle meet as often as deemed necessary for a proper functioning of the Board of Directors and at least once a month. The Board of Directors shall meet earlier than scheduled if this is deemed necessary by the CEO or two or more other members of the Board of Directors. Board of Directors' meetings are generally held at the offices of the Company, but may take place elsewhere. In addition, meetings may be conducted by conference call, video conference or other means of communication, provided that the participants can communicate with each other at the same time. Each member of the Board of Directors has the right to request that an item be placed on the agenda of a Board of Directors meeting.

The members of the Board of Directors promote unanimous decision-making to the extent possible. If no larger majority is stipulated by Dutch law, the Articles of Association or the rules of procedure of the Board of Directors, the Board of Directors may adopt resolutions with a simple majority of the votes validly cast at the meeting. In the event of a tie, the vote of the CEO shall be decisive. The Board of Directors may only adopt resolutions if a majority of the serving members of the Board of Directors are present or represented at the meeting. Decisions of the Board of Directors may also be taken outside a meeting, in writing or otherwise, provided that the relevant proposal has been submitted to all serving members of the Board of Directors and none of them opposes this method of decision-making. Written decision-making shall take place by means of written declarations by all members of the Board of Directors. A declaration by a member of the Board of Directors who wishes to abstain from voting in respect of a decision to be taken in writing must state that he does not oppose this method of decision-making.

Resolutions of the Board of Directors entailing a significant change in the identity or nature of the Company or its business are subject to the approval of the General Meeting, including in any event:

- (a) transferring the business or practically the entire business to a third party;
- (b) concluding or terminating any long-term cooperation by the Company or a subsidiary with any other legal person or partnership or as a fully liable general partner of a limited partnership or a general partnership, provided that such cooperation or the termination thereof is of material significance to the Company; and
- (c) acquiring or disposing of a participating interest in the capital of a company with a value of at least one-third of the sum of the assets according to the balance sheet including the explanatory notes or, if the Company prepares a consolidated balance sheet, according to the consolidated balance sheet including the explanatory notes according to the last adopted annual accounts of the Company, by the Company or a subsidiary.

In addition, certain resolutions of the Board of Directors as reflected in the Articles of Association require the approval of the Supervisory Board.

In each of the abovementioned situations, the lack of approval (whether from the General Meeting or from the Supervisory Board) will not impair the representative authority of the Board of Directors or the members of the Board of Directors to represent the Company.

Conflict of interest

Dutch law provides that a member of the Board of Directors of a Dutch public limited liability company may not participate in the deliberation or decision-making process if he or she has a direct or indirect personal interest that is in conflict with the interests of the relevant company and the enterprise affiliated with it.

Each member of the Board of Directors shall immediately report any actual or potential personal conflict of interest concerning any member of the Board of Directors to the CEO and the Supervisory Board and without the presence of the member of the Board of Directors concerned, whether a reported actual or potential conflict of interest qualifies as a conflict of interest under Dutch law and/or the Articles of Association, in which case the conflicted member of the Board of Directors shall not be permitted to participate in the decision making and deliberation process on a subject or transaction in relation to which such member of the Board of Directors has a conflict of interest.

In the event a conflict of interest exists or is likely to exist in respect of the CEO, then the chairperson of the Supervisory Board will be requested to provide guidance as to the deliberation and decision-making process within the Board of Directors as regards the matter about which the conflict of interest concerning the CEO exists or may arise.

If no resolution of the Board of Directors can be adopted as a consequence of a conflict of interest, such resolution may be adopted by the Supervisory Board. In addition, if a member of the Board of Directors does not comply with the provisions on the conflict of interest, the resolution concerned is subject to nullification (*vernietigbaar*) and the member of the Board of Directors concerned may be held personally liable towards the Company or by third parties. As a general rule, the existence of an actual or potential conflict of interest does not affect the authority of a member of the Board of Directors to represent the Company. Furthermore, in principle, agreements and transactions entered into by a company based on a decision of its board of directors that are adopted with the participation of a member of the board of directors who had a conflict of interest with respect to the matter cannot be annulled. However, under certain circumstances, a company may nullify such agreement or transaction if the counterparty was aware of and misused the relevant conflict of interest.

Potential conflict of interest and other information

The following circumstances may lead to a potential conflict of interest for the members of the Board of Directors:

Both members of the Board of Directors are affiliated with Haerlem Capital B.V., Mr. A. M. Groeneveld as Managing Partner, and Mr. M. Natella as Partner, and have been appointed to the Board pursuant to Haerlem Capital B.V.'s nomination rights under the Subscription Agreement Haerlem Capital. The terms and conditions for services provided by Haerlem Capital B.V., including the remuneration of Board members, are specified in the Services Agreement Haerlem Capital. If either member resigns without an immediate replacement, this may lead to a disruption in the Company's business operations.

Mr. A. M. Groeneveld, a member of the Board of Directors through Haerlem Capital B.V. is also an (in)direct shareholder in the Company, see Section "*Major Shareholders and Related Party Transactions*" – "*Current Shareholders and holders of Call Options*", which may raise potential conflicts of interests and may harm the interests of the Company and its other stakeholders if the Board of Directors award additional focus on the financial performance. This may result in reputational damage to the Company and or claims from certain stakeholders, which in each case may adversely impact the effective return on investment for Shareholders.

Other than these two potential conflicts of interest, there are no potential conflicts of interest between the private interests or other duties of each of the members of the Board of Directors on the one hand and the interests of the Company on the other hand.

Current members of the Board of Directors

As at the date of this Prospectus, the Board of Directors is composed of the following members of the Board of Directors:

Name	Age	Position	Member since	Term	Shares held
Antonius Matheüs (Thijs) Groeneveld	46	Member	14 November 2024	Indefinite	305,047*
Mario Natella	34	Member	14 January 2025	Indefinite	-

* Shares are held indirectly via Haerlem Capital B.V.

Biographies members of the Board of Directors

Set out below are brief biographies of the members of the Board of Directors, including their managerial expertise and experience, and their membership of the administrative, management or supervisory bodies or partner positions in other companies or partnership that they hold or held in the five-year period before the Prospectus Date.

Antonius Matheüs (Thijs) Groeneveld

Thijs Groeneveld is the Chief Executive Officer (CEO) of the Company. He brings 20 years of experience in the field of financial consulting and accounting. Through his career, Mr. Groeneveld has advised and led companies across the financial services, technology, and investment sector, combining strategic insights with operational execution.

Mr. Groeneveld is Managing Partner at Haerlem Capital, a Dutch private investment fund specialised in financial services and technology, and investor in the Company. In this role, Mr. Groeneveld was responsible for sourcing and executing investments, managing portfolio companies, and structuring financial and operational activities to support long-term growth. His experience at Haerlem Capital also involved close collaboration with management teams to drive strategic transformation and value creation.

Mr. Groeneveld began his career as a Senior Tax Accountant, advising a broad client base on compliance, financial structuring, and due diligence matters. His strong technical background in accounting and fiscal strategy is complemented by extensive leadership experience in both entrepreneurial ventures and established financial institutions.

As CEO, Mr. Groeneveld is responsible for setting the Company's strategic direction and overall investment strategy. His extensive expertise in finance, combined with his track record of building and managing businesses, provides the Company with strong and effective leadership during its current growth phase.

Mario Natella

Mario Natella is the Chief Operating Officer (COO) of the Company. Mr. Natella brings a multidisciplinary background that combines advanced technical expertise with hands-on investment experience in the financial services and technology sectors. As COO, he is responsible for structuring financial and operational activities to support long-term growth, for the day-to-day operations of the Company and implementation of its strategic initiatives.

Mr. Natella is a Partner at Haerlem Capital, a Dutch private investment fund specialised in financial services and technology, and investor in the Company. In this role, Mr. Natella was responsible for identifying, structuring, and managing investments in sectors such as financial technologies, wealth management, asset-backed securities, and blockchain solutions.

Before becoming partner at Haerlem Capital, Mr. Natella was a consultant at Explicit Selection, a global financial technology advisory firm. Mr. Natella worked with international clients to design and implement complex propositions in the financial technology sector.

Mr. Natella holds a PhD in Aerospace Engineering at the university of Delft and brings solid finance and consulting experience to the Company.

Supervisory Board

Powers responsibilities and functioning

The Supervisory Board supervises the conduct and policies of the Board of Directors and the general course of affairs of the Company and its business. The Supervisory Board also provides advice to the Board of Directors. In performing their duties, members of the Supervisory Board are required to be guided by the best interests of the Company and the enterprise affiliated with it. The Board of Directors shall timely provide the Supervisory Board with the information necessary for the performance of its duties and such information and reports as the Supervisory Board or the chairperson of the Supervisory Board may request from time to time. The Supervisory Board has drawn up a profile (*profielschets*) for its size and composition, taking into account the nature of the business of the Company, the Company's activities and the desired expertise and background of its members.

Rules of procedure of the Supervisory Board

In accordance with the Articles of Association, the Supervisory Board has adopted rules of procedure governing the Supervisory Board's principles and best practices. The rules of procedure of the Supervisory Board describe the duties, tasks, composition, procedures and decision-making process of the Supervisory Board.

Composition, appointment and removal

The Articles of Association provide that the Supervisory Board shall consist of one (1) or more members, with the exact number of members of the Supervisory Board to be determined by the General Meeting. Only natural persons may be appointed as member of the Supervisory Board.

Members of the Supervisory Board are appointed by the General Meeting upon a nomination by the Supervisory Board in accordance with the Articles of Association and rules of procedure of the Supervisory Board. A nomination for appointment of a member of the Supervisory Board shall state the candidate's age, the profession, the amount of shares held in the capital of the Company and the positions he or she holds or has held, to the extent these are relevant for the performance of the duties of a member of the Supervisory Board. A statement will also be made of the legal entities with which the candidate is already affiliated as member of the supervisory board. The nomination must be drawn up with due observance of the profile for the size and the composition of the Supervisory Board adopted by the Supervisory Board. The profile sets out the scope and composition of the Supervisory Board, taking into account the nature of the business, its activities, and the desired expertise and the background of the members of the Supervisory Board. In the event of re-appointment of a member of the Supervisory Board, the past performance of the individual concerned as member of the Supervisory Board is taken into account.

The nomination must be included in the notice of the General Meeting at which the appointment will be considered. If no nomination has been made, this must be stated in the notice. A resolution of the General Meeting to appoint a member of the Supervisory Board shall be adopted by a simple majority of the votes cast. The Supervisory Board shall appoint one of its members as chairperson and shall appoint one of its members as deputy chairperson.

The General Meeting may at any time suspend or remove a member of the Supervisory Board. A resolution of the General Meeting to that effect shall be adopted by a simple majority of votes cast. In addition, the Supervisory Board may at any time suspend a member of the Supervisory Board.

Decision-making

The Supervisory Board shall meet as often as deemed necessary for the proper functioning of the Supervisory Board, but at least four times a year. The Supervisory Board shall meet earlier than scheduled if this is deemed necessary by the chairperson or two or more other members of the Supervisory Board.

Meetings of the Supervisory Board are generally held at the offices of the Company but may also be held elsewhere. Supervisory Board meetings may also be held by conference call, video conference or other means of communication, provided that the participants can communicate with each other at the same time. The chairperson of the Supervisory Board shall in principle convene the meeting of the Supervisory Board. Each member of the Supervisory Board as well as the Board of Directors has the right to request that an item be placed on the agenda of a Supervisory Board meeting.

The members of the Supervisory Board promote unanimous decision-making to the extent possible. At a meeting, the Supervisory Board may only pass valid resolutions if at least half of the members of the Supervisory Board are present or represented. Decisions of the Supervisory Board may also be taken outside a meeting, in writing or otherwise, provided that the relevant proposal has been submitted to all serving members of the Supervisory Board and none of them opposes this method of decision-making. Written decision-making shall take place by means of written declarations by all members of the Supervisory Board. A declaration by a member of the Supervisory Board who wishes to abstain from voting in respect of a decision to be taken in writing must state that he does not oppose this method of decision-making. If no larger majority is stipulated by Dutch law, the Articles of Association or the rules of procedure of the Supervisory Board, the Supervisory Board may adopt resolutions with a simple majority of the votes cast. In the event of a tie, the vote of the chairperson of the Supervisory Board shall be decisive.

Conflict of Interest

Similar to the rules that apply to the members of the Board of Directors described above, Dutch law provides that a member of the Supervisory Board of a Dutch public limited liability company may not participate in the deliberation or decision-making process if he or she has a direct or indirect personal interest that is in conflict with the interests of the relevant company and the enterprise affiliated with it. A member of the Supervisory Board shall immediately report any actual or potential personal conflict of interest concerning any member of the Supervisory Board to the chairperson of the Supervisory Board and shall provide all information relevant to the conflict.

The Supervisory Board decides, without the presence of the member of the Supervisory Board concerned, whether a reported actual or potential conflict of interest qualifies as a conflict of interest under Dutch law and/or the Articles of Association, in which case the conflicted member of the Supervisory Board shall not be permitted to participate in the decision making and deliberation process on a subject or transaction in relation to which such member of the Supervisory Board has a conflict of interest. If all members of the Supervisory Board have a conflict of interest in respect of a proposed resolution of the Supervisory Board, such relevant resolution may be adopted by the General Meeting.

All transactions in which there are conflicts of interest with Supervisory Directors shall be agreed on terms that are customary in the market. Decisions to enter into transactions in which there are conflicts of interest with Supervisory Directors that are of material significance to the Company and/or to the relevant Supervisory Directors require the approval of the majority of the Supervisory Directors voting on such matter with the conflicted Supervisory Director or Supervisory Directors recusing himself, herself or themselves from any deliberations or decision-making on such matter.

Potential conflict of interest and other information

There are no conflicts of interest between the private interests or other duties of each of the members of the Supervisory Board on the one hand and the interests of the Company on the other hand. In accordance with best practice principle 2.7.4 of the Corporate Governance Code, the Company will report on a conflict of interest in its annual report. There is no family relationship between any member of the Supervisory Board and any member of the Board of Directors.

Current members of the Supervisory Board

As at the date of this Prospectus, the Supervisory Board is composed of the following members:

Name	Age	Position	Independent	Member since	Term
Pieterneel Hummelen-Dikker	48	Chairperson	Yes	1 January 2025	4 years
Jitske Catherina Overboom	41	Member	Yes	27 December 2022	4 years
Arnoud Alewijn Jullens	43	Member	Yes	27 December 2022	4 years

Biographies members of the Supervisory Board

Set out below are brief biographies of the members of the Supervisory Board, including their managerial expertise and experience, and their membership of the administrative, management or supervisory bodies or partner position other companies or partnership that they hold or held in the five-year period before the Prospectus Date.

Pieterneel Hummelen-Dikker

Pieterneel Hummelen is the chairperson of the Supervisory Board. She is an experienced executive with over 25 years in finance, strategy, and governance. Her leadership of the Supervisory Board ensures proper oversight of the Company's operations and strategy. In the past five years she held the following functions:

- June 2024 to date: Executive Board Haaglanden Medisch Centrum (June 2024 to December 2024 a.i.);
- August 2023 to June 2024: Executive Board/CFO Gelre hospitals a.i.: responsible for creating a multi-year recovery plan with measures adding up to 47 million, restoring confidence of insurers and banks. Responsible for portfolios finance, I&T, Facilities, housing, procurement, medical engineering, audit & risk.
- 2020 to July 2023: Executive Board/ CFO Spaarne Gasthuis, Responsible for areas of finance, accommodation, facilities management, audit & risk, procurement, sales, HR, supporting care departments & cutting subjects.
- September 2022 to March 2023: acting chairperson of the Board of Directors Spaarne Gasthuis;
- 2017 to date: independent entrepreneur / Interim & Consultancy in the non-profit sector;
- 2019-2020: Executive board / CFO ad interim Albert Schweitzer Hospital. Temporarily added to the Board of Directors to shape the transition of operations with the aim of achieving sustainable returns with room for innovation. Healthy progress programme with improvement processes in the areas of: governance & control, cost reduction, supply chain optimisation, yield optimisation and real estate/investments.

She holds the following Additional Functions:

- 2019 – present: Supervisory board HOZO (elderly care);
- 2020 – 2024: Supervisory Board *Partners voor Jeugd Amsterdam*;
- 2017 – 2020: Supervisory Board of Spine & Joint Centre Rotterdam.

Jitske Catherina Overboom

Jitske Overboom is an entrepreneurial legal executive with a strong focus on sustainability, governance, and strategy. She currently holds various positions as an independent legal advisor. She combines board-

level experience with hands-on execution, having held senior positions across both corporate and scale-up environments.

In recent years, she has served in several ad interim roles as General Counsel. From 2019 to 2023, she was General Counsel & Corporate Secretary at AutoBinck Group N.V., where she built and embedded the group-wide legal function, guided corporate and M&A matters, and developed and implemented the company's sustainability strategy as chair of the international ESG team. Earlier in her career, she was Head of Legal and Sustainability Manager at TravelBird B.V., where she built legal teams, strengthened governance, ensured compliance across 17 countries, and shaped the company's sustainability vision. She started her career as an M&A lawyer at Lexence.

Arnoud Alewijn Jullens

Arnoud Alewijn Jullens is since 2022 a member of the Supervisory Board. He is a venture builder with more than 20 years of experience, including as CEO of Docklab, in scaling tech ventures and innovation strategy. His entrepreneurial perspective contributes valuable insights to the Company's investment approach. From 2021 to date, he holds the position of advisor to Docklab B.V. and from 2023 he is the CEO of that company. From 2022 to date he is the co-founder of Docklab Ventures B.V., which holds equity positions in the following ventures: Decentralcode BV, QuayConnect BV, Ilsa.tech BV, FuelFWD BV, ETS Navigator BV, DocHeart BV and NexTwin BV. From 2025 he is a Board Member of Tonner Drones (listed on Euronext Growth Paris). From 2019 to date, he is the sole shareholder of Jullens Management & Consultancy B.V. From 2022 to 2023 he acted as board member of Stichting 2Tokens. From 2021 to 2022 he was senior project lead at British Petroleum (London). From 2020 to 2021 he acted as director of Zelfstroom B.V. lastly as Chief Commercial Officer.

Supervisory Board Committees

According to the rules of procedure of the Supervisory Board, the Supervisory Board can appoint from its members standing and/or ad hoc committees which are charged with tasks as specified by the Supervisory Board. The Supervisory Board remains collectively responsible for decisions prepared by its committees and accountable for the performance and affairs of the Company.

No audit committee, remuneration and selection and appointment committee

As the Supervisory Board is composed of three (3) members, pursuant to the Corporate Governance Code, the Supervisory Board is not required to establish an audit committee, remuneration committee and selection and appointment committee. Therefore, the Supervisory Board has not established such committees. However, the Supervisory Board shall in accordance with the Corporate Governance Code apply the practices and principles that apply for such committees that are set out in the rules of procedure of the Supervisory Board as made available on the Company's website (www.triplefinancegroup.com). Please refer to the Corporate Governance Code subsection for further detail.

Senior Management Team

The Company's senior management team ("**Senior Management Team**") is composed of the following persons:

Name	Age	Position	Member since	Term
Hans Pieterse	56	Board Advisor	1 January 2025	Indefinite
Thomas Plaatsman	33	Investment manager	1 April 2025	1 year

Biographies Senior Management

Set out below are brief biographies of the Senior Management who do not serve as members of the Board of Directors.

Hans Pieterse

Hans Pieterse is an advisor to the Board of Directors. He brings extensive experience in the financial sector, including serving as CEO of Optiver Europe from 2008 to 2011. Pieterse supports the Company with strategic advice and helps enhance its positioning in capital markets.

Thomas Plaatsman

Thomas Plaatsman is a member of the leadership team and serves as investment manager at the Company. He has a background in econometrics and worked in data analytics, impact investing, and innovation with experience at organisations such as Rabobank.

Liability and Insurance

Under Dutch law, members of the Board of Directors and members of the Supervisory Board may be liable towards the Company and to third parties for damages in the event of improper or negligent performance of their duties. In certain circumstances, they may be liable for damages to the Company and to third parties for infringement of the Articles of Association or certain provisions of the Dutch Civil Code. In addition, in certain circumstances, they may incur additional specific civil and criminal liabilities. Following the Admission, it is envisaged that the members of the Board of Directors and the members of the Supervisory Board will be insured under an insurance policy against damages resulting from their conduct when acting in their capacities as such directors.

Indemnification

The Articles of Association provide that the Company shall indemnify each (former) member of the Board of Directors and the Supervisory Board, against all expenses (including reasonable and substantiated attorneys' fees), monetary consequences of judgments, fines and amounts paid in settlements actually and reasonably incurred by him in connection with any action, suit or proceeding against him, if he acted in good faith and in a manner which he reasonably believed to be in the best interests, or at least not against the best interests, of the Company and, with respect to any criminal or administrative action or proceeding, had no reasonable cause to believe that his conduct was unlawful or outside his mandate. There shall be no indemnity against any claim, dispute or matter in respect of which it is held that the relevant member of the Board of Directors or Supervisory Board has been guilty of gross negligence or wilful misconduct in the performance of his duties for the Company. Costs incurred in defending any civil, administrative or criminal action, suit or proceeding may be paid by the Company prior to the final determination of such action, suit or proceeding, upon receipt of an undertaking from or on behalf of the relevant member of the Board of Directors or the Supervisory Board that he will repay the amount if it is ultimately determined that he is not entitled to indemnification by the Company under the relevant provisions as set out in the Articles of Association.

Diversity

The Dutch mandatory requirements regarding a diverse and proportionate composition applies to the members of the Supervisory Board. The appointment of quota requires at least one-third of the members of the Supervisory Board to be male and another one-third to be female (the one third requirement is rounded up, if the number of members is not divisible by three). Appointments not in accordance with this transition quota should be regarded as null and void (*nietig*). The invalidity of an appointment due to a breach of the rules on gender balance has no effect on the legal validity of the decision-making process in which it took part. An exception is made, however, for a reappointment within eight years following the year of appointment. This rule also does not apply in the case of so-called exceptional circumstances, whereby such an appointment may be for a maximum period of two years. An exceptional circumstance exists only if such an appointment or reappointment is necessary in order to serve the long-term interests and sustainability of the Company as whole or to ensure its viability.

The Company currently meets the gender diversity quota.

In addition to the aforementioned, gender diversity appointment quota, if the Company qualifies as a 'large company', it will also be subject to the so-called gender diversity target regime. Under this target regime, the Company would have to set appropriate and ambitious targets – which should take the form of target ratios – and prepare a plan to bring about a more balanced ratio of men to women with regard to the members of the Board of Directors and the senior management. The Company must annually report on the progress in meeting their target figure and if, one or more targets have not been achieved, the reasons for this, to the Social and Economic Council of the Netherlands (*Sociaal en Economische Raad*) within ten months following the end of the financial year. This information will also need to be included in the management report of the Company.

A company is regarded as a large company if on two consecutive balance sheet dates, without interruption thereafter on two consecutive balance sheet dates, it meets at least two of the following three requirements (i) the value of its assets exceeds the value of €20 million; (ii) its net turnover for the financial year exceeds €40 million; and (iii) its average number of employees for the financial year is at least 250.

Presently, the Company does not qualify as a large company for purposes of these provisions since, among others, the Company does not meet the criteria for two (or more) consecutive balance sheet dates.

Additionally, large undertakings and parent undertakings of a large group with 1,000 employees on average, and either exceeding €25 million total on a balance sheet or €50 million net turnover, are required to include certain information on diversity in the management report pursuant to the CSRD. Presently, the Company does not meet these criteria.

Furthermore, pursuant to the Corporate Governance Code, the Company is expected to have a diversity and inclusion policy. This policy should in any case cater for setting specific, appropriate and ambitious targets in order to achieve a good balance in gender diversity and the other D&I aspects of relevance to the Company with regard to the composition of the Board of Directors and a category of senior management to be determined by the Board of Directors. The Company must disclose information on its diversity and inclusion policy in its annual management report.

Remuneration

Remuneration for members of the Board of Directors

The Company has a remuneration policy (*bezoldigingsbeleid*) that relates to the remuneration of members of the Board of Directors. The presently applicable remuneration policy has been approved by the General Meeting on 14 January 2025, a copy is available on the Company's website www.triplefinancegroup.com. In accordance with Dutch law, the remuneration policy will be resubmitted for approval to the General Meeting every four years.

The remuneration policy takes into account the Corporate Governance Code and the applicable Dutch legal requirements.

The aim of the remuneration policy for the members of the Board of Directors is to ensure that the Company is able to attract, motivate and retain qualified and experienced members of the Board of Directors, and to incentivise and reward long-term and sustainable growth of the Company. It includes fixed remuneration for the year 2025 that shall not exceed EUR 125,000 gross per annual per member of the Board of Directors. Consistent with the Corporate Governance Code, the remuneration of the members of the Supervisory Board is not dependent on Company's results.

The Supervisory Board will determine the remuneration and the terms and conditions for each member of the Board of Directors separately, considering the provisions of the remuneration policy. The General Meeting shall determine the remuneration of the members of the Supervisory Board.

Remuneration policy components for the remuneration of the Board of Directors

Fixed remuneration

The fixed remuneration of the members of the Board of Directors shall not exceed EUR 125,000 per member based on full-time engagement.

Annual and long-term variable remuneration

The fixed remuneration is the sole remuneration of the members of the Board of Directors and they are not entitled to nor have they not been awarded any variable remuneration.

Pension and other fringe benefits

The Company does not offer any pensions and other fringe benefits to the members of the Board of Directors.

Severance arrangements

Members of the Board of Directors are entitled to a severance payment amounting to a maximum of 100% of their fixed annual remuneration. No severance pay is awarded in the event of failure of the Company.

Senior management remuneration

The annual remuneration for senior management for the year ended 31 December 2025 is set out below:

	Fixed remuneration	Other Benefits	Total
Hans Pieterse	EUR 60,000	-	EUR 60,000
Thomas Plaatsman*	EUR 104,700	EUR 5,400	EUR 110,100

* Thomas Plaatsman officially started on 1 April 2025. The annual remuneration refers to the period 1 April 2025 until 31 March 2026.

Equity incentive plans

The Company has no equity incentive or similar plan in place. The Company plans to publish equity incentive plans in the course of 2026, provided General Meeting's approval of the extended remuneration policy.

Annual remuneration of members of the Board of Directors over the year ended on 31 December 2025

The remuneration for the members of the Board Directors for the year ended 31 December 2025 is set out below. Note that said remuneration is structured as a management fee to Haerlem Capital B.V.

	Fixed remuneration	Other Benefits	Total
Haerlem Capital B.V.	EUR 300,000	-	EUR 300,000

As at the date of this Prospectus, no amounts were set aside or accrued by the Company to provide for pension, retirement or similar benefits of the members of the Board of Directors.

Annual remuneration of members of the Supervisory Board over the year ended on 31 December 2025

The remuneration for the members of the Supervisory Board for the year ended 30 September 2025 is set out below:

	Fixed remuneration	Other Benefits	Total
Pieterneel Hummelen-Dikker (Chairperson)	EUR 12,500	-	EUR 12,500
Jitske Catherina Overboom	EUR 12,500	-	EUR 12,500
Arnoud Alewijn Jullens	EUR 12,500	-	EUR 12,500

As at the date of the prospectus, no amounts were set aside or accrued by the Company to provide for pension, retirement or similar benefits for the members of the Supervisory Board.

The table below provides the annual remuneration for each member of the Supervisory Board as adopted by the General Meeting on 15 September 2025.

	Fixed remuneration	Other Benefits	Total
Pieterneel Hummelen-Dikker (Chairperson)	EUR 30,000	-	EUR 30,000
Jitske Catherina Overboom	EUR 25,000	-	EUR 25,000
Arnoud Alewijn Jullens	EUR 25,000	-	EUR 25,000

Employees

As of the date of the Prospectus the Company has 1 employee.

	Role	Member Since	Term
Thomas Plaatsman	Investment Manager	1 April 2025	1 year

Certain mandatory disclosures with respect to the members of the Board of Directors and members of the Supervisory Board

During the last five years, none of the members of the Board of Directors and members of the Supervisory Board: (i) has been convicted as a member of the administrative, management or supervisory body of an issuer, or from acting in the management or conduct of the affairs of any issuer. None of the members of the Board of Directors and members of the Supervisory Board has served as a director or officer of any entity subject to bankruptcy proceedings, receivership or liquidation.

Other than as disclosed in the Section "*Major Shareholders and Related Party Transactions*", the Company is not aware of any arrangement or understanding with any Shareholders, customers, suppliers or others, pursuant to which any person was selected as a member of a corporate body of the Company. It is expected that each member of the Board of Directors holds Shares or is affiliated to an entity holding Shares.

Corporate Governance Code

The Corporate Governance Code applies to the Company as it has its registered office (*statutaire zetel*) in the Netherlands and the A Shares are listed on Euronext Amsterdam. The Corporate Governance Code contains both principles and best practice provisions for management board, supervisory boards, shareholders and general meetings, financial reports, auditors, disclosure, compliance and enforcement standards. The Dutch Corporate Governance Code is applied on a "comply-or-explain" basis. Accordingly, companies are required to disclose in their management report whether or not they are complying with the various best practice principles of the Dutch Corporate Governance Code. If a company deviates from a best practice provision in the Dutch Corporate Governance Code, the reason for such deviation must be sufficiently explained in its management report.

The Company acknowledges the importance of good corporate governance. The Company fully endorses the underlying principles of the Dutch Corporate Governance Code and applies the Dutch Corporate Governance Code as the guiding principles for its corporate governance policy. To the extent the best practice provisions relate to the Board of Directors or Supervisory Board, deviations of the Corporate Governance Code are summarised below:

Best practice provision 1.2.1 – risk management

In view of the size of its business and its relatively straightforward operational set up, the Company has not yet fully implemented all elements of a formalised risk management framework as contemplated by best practice provision 1.2.1 of the Corporate Governance Code. The Company currently operates with limited operational complexity and maintains a lean organisational structure. As such, the Company has adopted a proportionate set of internal controls and risk management measures appropriate for its present scale, but these may not yet reflect the full scope of practices typically implemented by larger or more complex listed companies.

With respect to cyber security – which forms part of the Company's broader risk management responsibilities – the Company operates a straightforward IT environment and has implemented a set of cyber security policies, controls and procedures proportionate to its current operations. While suitable for the Company's current activities, these measures do not yet encompass all best practices generally observed at larger issuers.

As the Company grows and its operations expand, it intends to further develop, formalise and enhance its risk management framework, including its internal control systems and cyber security governance, in line with increasing organisational complexity, statutory requirements and the principles of the Corporate Governance Code.

Best practice provision 2.1.5 – diversity policy

In view of the size of the Company's business and its small workforce, the Company has not yet adopted a formal diversity policy for the Board of Directors, Supervisory Board or senior management. The Company does, and will continue to, comply with all applicable statutory diversity requirements. As the organisation grows, the Company will assess the appropriateness of adopting a formal diversity policy and will implement such a policy at the relevant time, taking into account the principles of the Dutch Corporate Governance Code.

Best practice provision 2.3.2 – committees

As the Supervisory Board consists of three members, it has not established an audit committee, a selection and appointment committee, or a remuneration committee. In accordance with this best practice provision, the Supervisory Board collectively performs the duties and responsibilities that would otherwise be assigned to these committees.

Best practice provision 2.5.2 – code of conduct

In view of the size of the business of the Company, it has not yet adopted a formal code of conduct. As the Company expands its operations and workforce, it will continuously assess the need for formalised policies in this area and will adopt a code of conduct at the appropriate time.

DESCRIPTION OF SHARE CAPITAL AND CORPORATE STRUCTURE

General corporate information

Set out below is a summary of certain relevant information concerning the Company's share capital and a brief summary of certain significant provisions of Dutch law as in effect on the date of this Prospectus and the Articles of Association.

This summary does not purport to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the Articles of Association and the relevant provisions of Dutch law as in force on the date of this Prospectus. The Articles of Association will be made available in the governing Dutch language and an unofficial English translation thereof on the Company's website (www.triplefinancegroup.com). In the event of any discrepancy between the Dutch version of the Articles of Association and the unofficial English translation, the Dutch version prevails. See also the Section "*Management, Employees and Corporate Governance*" for a summary of certain material provisions of the Articles of Association and Dutch law relating to the Board of Directors and the Supervisory Board.

The Company

Following the change of statutory name from Lavide Holding N.V., as approved by the General Meeting on 15 September 2025, the name of the Company is Triple Finance Group N.V. and its commercial name is "Triple Finance Group" or "3FG". The Company was incorporated on 31 August 1998 as a public limited liability company governed by Dutch law and is registered with the Trade Register of the Netherlands Chamber of Commerce (*handelsregister van de Kamer van Koophandel*) under number 32070622. The Company's LEI is 724500NQKTWBNN3HIO61.

The Company is not subject to the Dutch large company regime (*structuurregime*) and will not apply it voluntarily.

Corporate Purpose

Pursuant to the Articles of Association, the Company's objects are:

- (a) to provide debt financing to, and to hold strategic (minority) interests in, entities and companies from important asset classes, in order to contribute to their long-term value and to achieve returns from the business activities of these companies;
- (b) to participate as a holding company in, to manage, to otherwise take an interest in and to finance other companies and/or companies;
- (c) to provide administrative, technical, financial, economic or managerial services to other companies, persons and/or companies;
- (d) to acquire, alienate, manage and exploit registered property and other goods, including patents, trademark rights, licenses, permits and other industrial property rights;
- (e) to borrow and lend funds, to raise funds and in general to enter into financial transactions and to enter into related agreements;
- (f) to provide guarantees, bind the company and provide security for debts and other obligations of the company or of third parties;

the foregoing whether or not in collaboration with third parties and inclusive of the performance and promotion of all activities which directly and indirectly relate to those objects, all this in the broadest sense of the words.

Shares and Share Capital

Authorised and issued share capital

As at the date of this Prospectus, the Company's issued share capital amounts to 8,719,655 Shares, divided into 5,724,655 A Shares, 2,995,000 B Shares and zero Preferred Shares, each with a nominal value of € 0.50.

At the date of this Prospectus, all issued Shares are paid up.

History of share capital

The history of the share capital prior to the Admission is set out in the table below.

Date	Number of A Shares	Number of B Shares
Date of Prospectus	5,724,655	
19 December 2024		Issuance of 1,000,000 B Shares
19 March 2025		Issuance of 1,000,000 B Shares
7 May 2025		Issuance of 995,000 B Shares

Existing B Shares

On the date of this Prospectus, an aggregate of 2,995,000 Existing B Shares are outstanding. The table below contains an overview of holders of Existing B Shares each holding more than 200,000 B Shares.

Shareholder	Number of B Shares	Date of acquisition
Haerlem Capital B.V.	1,000,000	19 December 2024
Haerlem Capital B.V.	1,000,000	19 March 2025
Stichting Collettore, acting as general partner of Tartufi C.V.	405,000	7 May 2025
M.R.M. Boelaars Holding B.V.	400,000	7 May 2025

Each holder of B Shares entered into a subscription agreement with the Company, pursuant to which, among others, the relevant holder of B Shares and the Company agreed that they will take all necessary steps and actions in order for the relevant B Shares to be duly converted into A Shares and to procure the recording of the relevant number of A Shares in the securities account held by the relevant holder of B Shares, all with effect as of the Admission Date.

The conversion of the B Shares into A Shares will take place in accordance with the relevant provisions of the Articles of Association, as set out in Subsection "*Transfer and conversion of Shares*" below.

A Shares to be issued as result of the exercise of the Call Options

On the date of this Prospectus, Call Options for an aggregate of 5,724,655 A Shares are outstanding. The table below contains an overview of holders of Call Options each holding Call Options on more than 200,000 A Shares.

Call Option holder	Number of A Shares	Date of acquisition
Crazy Duck B.V. (M.H.B. Kok)	350,000	15 September 2023
D.M. van den Ouden	350,000	15 September 2023

Haerlem Capital B.V.	1,000,000	2 October 2024
Haerlem Capital B.V.	1,000,000	14 March 2025
Stichting Collettore, acting as general partner of Tartufi C.V.	405,000	6 May 2025
M.R.M. Boelaars Holding B.V.	400,000	6 May 2025

Each holder of a Call Option entered into a subscription agreement with the Company, setting out, among others, the terms and conditions of the Call Option and the manner of exercise of the Call Option. The main terms and conditions are as follows:

- the Call Options may be exercised by the Call Option holder in whole or partially, each time for a minimum of 100,000 A Shares (except for each Call Option holder who holds less than 3% of the issued and outstanding share capital of the Company, where a minimum of 50,000 A Shares applies);
- the Call Option holder is under no obligation whatsoever to exercise the Call Option and its exercise is at the full discretion of the Call Option holder;
- the Call Options are exercisable from the date the rights to the Call Option are being vested until 31 December 2029 (the "**Option Period**");
- the exercise price for each Call Option is EUR 0.50 per A Share (the "**Exercise Price**");
- the Exercise Price is payable in cash ultimately on the date of issue of the A Shares upon exercise of the Call Option;
- the Call Options are not and will not be listed on any Regulated Market or other stock exchange;
- the Call Option may be exercised at any time during the Option Period, on each occasion by sending a written exercise notice to the Company (the "**Exercise Notice**") specifying:
 - (a) that the Call Option holder wishes to exercise the Call Option;
 - (b) the proposed settlement date (which shall be not less than 7 business days and not later than 14 business days from the date of delivery of the Exercise Notice) ("**Business Day**");
 - (c) the number of A Shares in respect of which it wishes to exercise the Call Option under that Exercise Notice;

following exercise of the Call Option, the Company shall issue to the Call Option holder A Shares on a date no later than 14 business days after the date of the dispatch of the Exercise Notice.

The issuance of the A Shares following the exercise of a Call Option shall take place in accordance with the relevant provisions of the Articles of Association, as set out in Subsection "*Share issue*" below.

Holdings at the date of this Prospectus and immediately after Admission

Set out below is an overview of the Company's authorised and issued Shares in the Company's capital for the dates stated in the overview.

	Number of A Shares issued and fully paid	Number of B Shares issued and fully paid	Nominal value of Shares
On the date of this Prospectus	5,724,655	2,995,000	EUR 0.50
Immediately after the Admission	60,000,000 ¹	0 (zero)	EUR 0.50

¹ Assuming conversion into A Shares of the maximum of up to 50,995,000 B Shares on the Admission Date.

Shareholders' register and disclosure of the identity of shareholders

Subject to Dutch law and the Articles of Association, the Company must keep a register of Shareholders. The Company's shareholders' register must be kept up to date and records the names and addresses of all holders of Shares, showing the date on which the Shares were acquired, the date of the acknowledgement by or notification to the Company as well as the amount paid on each Share. The register also includes the names and addresses of those with a right of usufruct (*vruchtgebruik*) or a pledge (*pandrecht*) in respect of the Shares.

If A Shares are transferred to an intermediary for inclusion in a collection deposit or to the central institute for inclusion in a giro deposit, the name and address of the intermediary or the central institute (as relevant), will be entered in the Company's shareholders' register, mentioning the date on which the A Shares concerned were included in a collection deposit or a giro deposit (as relevant), the date of acknowledgement by or giving of notice to the Company, as well as the amount paid on each A Share and the number of A Shares.

Share issue

Under the Articles of Association the General Meeting may resolve to issue Shares, or grant rights to subscribe for Shares, subject to approval from the Supervisory Board.

The Articles of Association provide that the General Meeting may delegate the authority to issue Shares, or grant rights to subscribe for Shares, to the Board of Directors. A delegation by the General Meeting to issue Shares must state the term for which it is valid, which term may not be longer than five years. The delegation may be renewed in each case for another maximum period of five years. Unless provided otherwise in the delegation, it may not be withdrawn. For each resolution of the Board of Directors to issue shares, or grant rights to subscribe for Shares, prior approval from the Supervisory Board is required.

Pursuant to resolutions of the General Meeting, the meeting of holders of A Shares and the meeting of holders of B Shares adopted on 15 September 2025, the General Meeting delegated to the Board of Directors the authority for a period of 18 months following 15 September 2025 Shares and to grant rights to acquire Shares, up to a maximum of the aggregate of 200,000,000 A Shares or B Shares, under the condition that the authorised share capital of the Company is sufficiently large.

Pre-emptive rights

Upon the issue of A Shares, each holder of A Shares shall have a pre-emptive right in respect of such A Shares to be issued, in proportion to the number of A Shares already held by it. A holder of B Shares does not have a pre-emptive right in respect of the issuance of A Shares. Upon the issue of B Shares, each holder of B Shares shall have a pre-emptive right in respect of such B Shares to be issued, in proportion to the number of B Shares already held by it. A holder of A Shares does not have a pre-emptive right in respect of the issuance of B Shares. Exceptions to these pre-emptive rights include (i) the issue of Shares against a contribution in kind, (ii) the issue of Shares to the Company's employees or the employees of a group company as defined in Section 2:24b of the Dutch Civil Code and (iii) the issue of Shares to persons

exercising a previously granted right to subscribe for Shares. These pre-emptive rights and such non-applicability of pre-emptive rights also apply in case of the granting of rights to subscribe for Shares.

Pre-emptive rights may be limited or excluded by a resolution of the General Meeting. The General Meeting may delegate this authority to the Board of Directors for a period not longer than five (5) years and may from time to time be extended for a period of no more than five years (i.e. for the same period as the designation of authority to issue Shares). A resolution by the Board of Directors (if so delegated by the General Meeting) to limit or exclude pre-emptive rights requires the approval of the Supervisory Board.

Pursuant to a resolution of the General Meeting adopted on 15 September 2025, the Board of Directors is authorised for a period of 18 months following 15 September 2025 to resolve, in its sole discretion but with the approval of the Supervisory Board, to issue Shares, or grant rights to subscribe for Shares.

Acquisition by the Company of Shares

The Company may acquire fully paid-up Shares at any time for no consideration or, subject to certain provisions of Dutch law and the Articles of Association, for valuable consideration if and in so far as: (i) the Company's equity, less the payment required to make the acquisition, does not fall below the sum of called-up and paid-in share capital and any statutory reserves (ii) the nominal value of the Shares which the Company acquires, holds, or holds as a pledgee or which are held by a subsidiary does not exceed 50% of the issued share capital; and (iii) the Board of Directors has been authorised by the General Meeting to repurchase Shares. The General Meeting's authorisation is valid for a maximum period of 18 months. As part of the authorisation, the General Meeting must specify the number of Shares that may be acquired, the manner in which the Shares may be acquired and the price range within which the Shares may be acquired.

Pursuant to a resolution of the General Meeting adopted on 15 September 2025, the Board of Directors is authorised for a period of 18 months following 15 September 2025 to resolve that the Company acquires its own fully paid-up Shares, through the stock market or otherwise, up to a maximum of 10% of the total number of outstanding Shares on the date on which the decision to acquire Shares is taken, against a price (excluding costs) ranging from the nominal value of the Shares up to 110% of the stock exchange price of the Shares, whereby the stock exchange price is the average of the highest price on each of the five trading days prior to the date of acquisition, as stated in the Official Price List (*Officiële Prijscourant*) of Euronext Amsterdam.

The Company may not cast votes on, and is not entitled to dividends paid on, Shares held by it nor will such Shares be counted for the purpose of calculating a voting quorum. Votes may be cast on Shares held by the Company if the Shares are encumbered with a right of usufruct that benefits a party other than the Company or a subsidiary, the voting right attached to those Shares accrues to another party and the right of usufruct was established by a party other than the Company or a subsidiary before the Shares belonged to the Company or the subsidiary.

No dividend shall be paid to the Shares held by the Company in its own capital. For the computation of the profit distribution, the Shares held by the Company in its own capital shall not be included. The Board of Directors is authorised to dispose of the Company's own Shares held by it.

Reduction of share capital

The General Meeting may, resolve to reduce the issued capital of the Company subject to the relevant statutory provisions of the law. The General Meeting at which any such resolution will be proposed, shall mention the purpose of the capital reduction and the manner in which it is to be achieved. Under Dutch law, the resolution to reduce the issued share capital must specifically state the Shares concerned and lay down rules for the implementation of the resolution.

A resolution of the General Meeting to reduce the issued share capital of the Company requires a majority of at least two-thirds of the votes cast, if less than one-half of the Company's issued capital is represented at the General Meeting. In addition, a resolution to reduce the share capital shall require the prior or simultaneous approval of each group of holders of Shares of a similar class (if any) whose rights are

prejudiced. A reduction of the nominal value of the Shares without repayment and without release from the obligation to pay up the Shares shall take place proportionally on all shares of the same class. The requirement of proportion may be deviated from with the consent of all Shareholders concerned. Dutch law contains detailed provisions regarding the reduction of capital.

Transfer and conversion of Shares

The A Shares are in bearer form. The A Shares are embodied in one global certificate and are traded through the book-entry facilities of Euroclear Nederland. No share certificates are issued.

The B Shares are in registered form. The transfer of a registered B Share or of a restricted right thereto requires a deed of transfer drawn up for that purpose and acknowledgement of the transfer by the Company in writing. The latter condition is not required in the event that the Company is party to the transfer.

An issuance of a new A Share shall take place by addition of such A Share to the global certificate. A Shares included in the collection deposit or giro deposit can only be delivered from a collection deposit or giro deposit with due observance of the related provisions of the Dutch Securities Giro Act (*Wet giraal effectenverkeer*) (the "**Dutch Securities Giro Act**"). The transfer by a deposit shareholder of its book-entry rights representing such A Shares shall be effected in accordance with the provisions of the Dutch Securities Giro Act. The same applies to the establishment of a right of pledge and the establishment or transfer of a usufruct on these book-entry rights.

Pursuant to the Articles of Association, each B Share may, after approval by the Board of Directors, be converted into an A Share. A holder of a B Share who intends to convert one or more of his B Shares into A Shares must notify the Board of Directors. Following approval of the Board of Directors, a holder of a B Share may have this B Share converted into an A Share by (a) the transfer of the B share by private deed to an intermediary, who in turn transfers this share (via an affiliated institution) to Euroclear Nederland, (b) the acknowledgement by the Company of the transfer, (c) Euroclear Nederland enabling the Company to credit an A Share to global certificate, (d) an intermediary appointed by the entitled party crediting the entitled party accordingly as a participant in its collective deposit, and (e) the Company deleting the entitled party from the shareholders register as the holder of the relevant B Share.

Dividend distributions and other distributions

See Section "*Dividends and Dividend Policy*".

Meetings of Shareholders and voting rights

General Meetings

The annual General Meeting must be held within six months after the close of each financial year. An extraordinary General Meeting may be convened, whenever the Board of Directors or the Supervisory Board deems such to be necessary. In addition, Shareholders representing alone or in aggregate at least one-tenth of the issued and outstanding share capital may, pursuant to the Dutch Civil Code, request that a General Meeting be convened. If no General Meeting has been held within eight weeks of the Shareholders making such request, the Shareholders making such request may, upon their request, be authorised by the district court in summary proceedings to convene a General Meeting.

Place of General Meetings, Chairperson and Minutes

General Meetings must be held in Amsterdam, the municipality of Haarlemmermeer (including Schiphol Airport) or Utrecht. General Meetings may also be held in any municipality in the Netherlands in which a visiting address of a branch, principal place of business or branch office of the Company's business, listed in the trade register, is located.

The General Meeting shall be presided over by the chairperson of the Supervisory Board. Pursuant to the Articles of Association, in case of the absence of the chairperson of the Supervisory Board, the vice-chairperson shall act as the chairperson of the General Meeting. If both the chairperson and the vice-chairperson are absent from a General Meeting, the members of the Supervisory Board present shall

appoint a chairperson from amongst themselves for such general meeting. In case no member of the Supervisory Board is present, the General Meeting will appoint a chairperson. The chairperson shall appoint the secretary of the General Meeting.

Unless the chairperson of the General Meeting has requested a civil law notary (*notaris*) to include the minutes of the General Meeting in a notarial report (*notarieel proces-verbaal*), the secretary of the General Meeting shall keep the minutes of the business transacted at the General Meeting. The minutes shall be adopted by the chairperson of the General Meeting and the secretary of the General Meeting. If the minutes are not yet adopted, the minutes shall be adopted by the chairperson and secretary of the next General Meeting.

Convocation notice and agenda

A General Meeting can be convened by the Board of Directors or the Supervisory Board by a convening notice, which must be given no later than the 42nd day before the date of the General Meeting. Such notice must include the location and the time of the meeting, an agenda indicating the items for discussion and any proposals for resolutions, the admission, participation and voting procedure, the record date and the address of the Company's website. All convocations, announcements, notifications and communications to Shareholders have to be made in accordance with the relevant provisions of Dutch law and the convocation and other notices may also occur by means of sending an electronically transmitted legible and reproducible message to the address of those Shareholders which consented to this method of convocation.

Proposals of Shareholders and/or other persons entitled to attend and address the General Meetings will only be included in the agenda, if the Shareholders and/or other persons entitled to attend and address the General Meetings, alone or jointly, represent Shares amounting to at least 1% of the issued share capital and such proposal (together with the reasons for such request) is received in writing by the Board of Directors at least 50 days before the date of the General Meeting.

Shareholders who, individually or with other Shareholders, hold Shares that represent at least one hundredth of the issued share capital or a market value of at least EUR 250,000 may request the Company to disseminate information that is prepared by them in connection with an agenda item for a General Meeting, provided that the Company has done a so-called "identification round" in accordance with the provisions of the Dutch Securities Giro Act. The Company can only refuse disseminating such information, if received less than seven business days prior to the day of the General Meeting, if the information gives or could be expected to give an incorrect or misleading signal with respect to the Company or if, in light of the nature of the information, the Company cannot reasonably be required to disseminate it.

Admission and registration

Each Shareholder is entitled to attend and address the General Meetings and to exercise voting rights pro rata to its holding of Shares, either in person or by proxy. Shareholders may exercise these rights if they are holders of Shares on the record date, which is the 28th day before the day of the General Meeting. The convocation notice shall state the record date and the manner in which persons holding such rights can register and exercise their rights.

The members of the Board of Directors and members of the Supervisory Board have the right to attend and address the General Meeting. In these General Meetings, they have an advisory role. Also the external auditor of the Company is authorised to attend and address the General Meeting.

Persons entitled to attend and vote at General Meetings may, or to the extent allowed under Dutch law may, cast their vote electronically or by post in a manner to be decided by the Board of Directors. Votes cast in accordance with the previous sentence rank as equal to votes cast at the General Meeting.

Voting rights

Each Share confers the right on the holder to cast one vote at a General Meeting. Major Shareholders have the same voting rights per Share as other holders of Shares. At the General Meeting, resolutions are

passed by an absolute majority of the valid votes cast, unless Dutch law or the Articles of Association prescribe a greater majority. If there is a tie in voting, the proposal concerned will be rejected, unless the proposal concerns the appointment of an individual. In case there is a tie in voting with regards to the appointment of an individual, in the first vote, a new vote will be held. If an absolute majority is not obtained in this new vote either, a second vote will be held between the individuals who received the most votes in the second vote. If it appears that more than two individuals would be included in the second vote, an intermediate vote will be held between those who received the highest number of votes in the second free vote, respectively, and after the individual for whom the highest number of votes was cast, the second highest number of votes. If an intermediate vote or a second vote does not lead to a decision due to an equality of votes cast, the decision will be made by lot.

Amendment of the Articles of Association

The General Meeting can adopt a resolution to amend the Articles of Association upon a proposal of the Board of Directors, which proposal has to be approved by the Supervisory Board.

When a proposal to amend the Articles of Association is made to the General Meeting, the intention to propose such resolution must be stated in the relevant notice convening the General Meeting. In addition, a copy of the proposal in which the proposed amendment is quoted verbatim must at the same time be deposited at the Company's offices and this copy shall be made available for inspection by the Shareholders until the end of the General Meeting.

Dissolution and Liquidation

The Company may be dissolved by a resolution of the General Meeting upon proposal by the Board of Directors, which proposal has to be approved by the Supervisory Board. If General Meeting has resolved to dissolve the Company, the Board of Directors will be charged with the liquidation of the Company, unless the General Meeting appoints other persons. During the liquidation of the Company, the provisions of the Articles of Association of the Company will remain in force as far as possible.

The Company's assets remaining after all liabilities have been paid shall, if possible, be distributed to the Shareholders in proportion to the nominal amount of each Shareholder's holding, irrespective of the class of Shares held by such a Shareholder. After the liquidation has been completed, the books, records and other data carriers of the dissolved Company will be held by the person or legal person appointed for that purpose by the General Meeting for the period prescribed by law (which as of the date of this Prospectus is seven years).

Anti-Takeover Measures

The Company has not put in place any anti-takeover measures and has no intention to do so.

Annual and semi-annual financial reporting and the relevant legislation

Annually, within four months after the end of the financial year, the Company must publish an annual financial report, consisting of audited annual accounts, an auditor's report, a management report, a Supervisory Board report and certain other information required under Dutch law. The annual accounts must be adopted by the General Meeting.

The annual accounts, the annual report and other information required under Dutch law must be made available at the offices of the Company to the Shareholders and other persons entitled to attend and address the General Meetings from the date of the notice convening the annual General Meeting.

The annual accounts, the annual report, the management report and other information required under Dutch law must be filed with the AFM within five (5) days following adoption.

The Company must publish a semi-annual financial report as soon as possible, but at the latest three (3) months after the end of the first six months of the financial year. If the semi-annual financial report is audited or reviewed, the statutory auditor's report must be published together with the semi-annual financial report. If the semi-annual financial report is unaudited or unreviewed, the semi-annual financial report should state so.

Dutch Financial Reporting Supervision Act

On the basis of the Dutch Financial Reporting Supervision Act (*Wet toezicht financiële verslaggeving*) (the "**Dutch Financial Reporting Supervision Act**"), the AFM supervises the application of financial reporting standards by, among others, companies whose corporate seat is in the Netherlands and whose securities are listed on a regulated Dutch or foreign stock exchange, such as the Company.

Pursuant to the Dutch Financial Reporting Supervision Act, the AFM has an independent right to (i) request an explanation from the Company regarding its application of the applicable financial reporting standards if, based on publicly known facts or circumstances, it has reason to doubt that the Company's financial reporting meets such standards and (ii) recommend the Company to make available further explanations. If the Company does not comply with such a request or recommendation, the AFM may request the enterprise chamber of the court of appeal in Amsterdam (*Ondernemingskamer van het Gerechtshof te Amsterdam*) (the "**Enterprise Chamber**") to order the Company to (a) provide an explanation of the way it has applied the applicable financial reporting standards to its financial reports or (b) prepare its financial reports in accordance with the Enterprise Chamber's instructions.

Public Offer Rules

Pursuant to the Dutch FSA, and in accordance with European Directive 2004/25/EC, also known as the "**Takeover Directive**", any shareholder – whether acting alone or in concert with others – who, directly or indirectly, obtains control of a Dutch listed company, such as the Company, is required to make a mandatory public offer for all outstanding shares in that company's share capital. Such control is deemed present if a (legal) person is able to exercise, alone or acting in concert, 30% of the voting rights in the General Meeting of such listed company.

In addition, it is prohibited to launch a public offer for shares of a listed company, such as the A Shares, unless an offer document has been approved by the AFM. A public offer for shares of a listed company, such as the A Shares, may only be launched by way of publication of an approved offer document. The public offer rules are intended to ensure that, among others, in the event of a public offer, sufficient information is made available to the holders of the shares, the holders of the shares are treated equally, that there is no abuse of inside information and that there is a proper and timely offering period.

Squeeze-out proceedings

A shareholder who for its own account holds at least 95% of the issued and outstanding share capital of a company may institute proceedings against the holders of the remaining shares jointly for the transfer of their shares to him. The proceedings are held before the Enterprise Chamber and can be instituted by means of a writ of summons served upon each of the minority shareholders in accordance with the provisions of the Dutch Code of Civil Procedure (*Wetboek van Burgerlijke Rechtsvordering*) (the "**Dutch Code of Civil Procedure**"). The Enterprise Chamber may grant the claim for the squeeze-out in relation to all minority shareholders and will determine the price to be paid for the shares, if necessary, after appointment of one or three (3) experts who will offer an opinion to the Enterprise Chamber on the value to be paid for the shares of the minority shareholders. Once the order to transfer becomes final, the person acquiring the shares must give written notice of the date and place of payment and the price to the holders of the shares to be acquired whose addresses are known to it. Unless the addresses of all of them are known to it, it must also publish the same in a Dutch daily newspaper of record with a national circulation.

The offeror under a public offer is also entitled to start a squeeze-out procedure if, following the public offer, the offeror holds at least 95% of the issued and outstanding share capital and represents at least 95% of the total voting rights. The claim of a takeover squeeze-out must be filed with the Enterprise Chamber within three (3) months following the expiry of the acceptance period of the offer. The Enterprise Chamber may grant the claim for a takeover squeeze-out in relation to all minority shareholders and will determine the price to be paid for the shares, if necessary after appointment of one or three (3) experts who will offer an opinion to the Enterprise Chamber on the value to be paid for the shares of the minority shareholders. In principle, the offer price is considered reasonable if at least 90% of the shares to which the offer related were acquired by the offeror.

The Dutch Civil Code also gives the minority shareholders that have not tendered their shares under an offer the right to institute proceedings with the Enterprise Chamber for the transfer of their shares to the offeror, provided that the offeror has acquired at least 95% of the issued and outstanding share capital and holds at least 95% of the total voting rights. Regarding price, the same procedures apply as for takeover squeeze out proceedings initiated by an offeror. This claim must also be filed with the Enterprise Chamber within three (3) months following the expiry of the acceptance period of the offer.

Response time and Cooling-off period

In accordance with the Dutch Corporate Governance Code, Shareholders having the right to put an item on the agenda under the rules described above shall exercise such right only after consulting the Board of Directors in that respect. If one or more Shareholders intend to request that an item be put on the agenda that may result in a change in the Company's strategy, for example as a result of the dismissal of a member of the Board of Directors, the Board of Directors must be given the opportunity to stipulate a reasonable period in which to respond (the response time). The relevant Shareholder shall respect the response time stipulated by the Board of Directors.

If the Board of Directors stipulates a response time, it shall be a reasonable period that shall exceed 180 days from the moment the Board of Directors is informed by the Shareholder(s) of their intention to put an item on the agenda to the day of the General Meeting at which the item is to be dealt with. If invoked, the Board of Directors must use the response time for further deliberation and constructive consultation, in any event with the Shareholders(s) concerned, and shall explore the alternatives. At the end of the response time, the Board of Directors shall report this consultation and the exploration of alternatives to the General Meeting. The response time may be invoked only once for any given General Meeting and shall not apply (a) in respect of a matter for which a response time or a cooling off period (as described below) has been previously invoked. The response time may also be invoked in response to Shareholders or others with meeting rights under Dutch law requesting that a General Meeting be convened, as described above.

Moreover, pursuant to section 2:114a of the Dutch Civil Code, the Board of Directors can invoke a cooling-off period of up to 250 days when Shareholders, using their right to have items added to the agenda for a General Meeting or their right to request a General Meeting, propose an agenda item for the General Meeting to dismiss, suspend or appoint one or more members of the Board of Directors (or to amend any provision in the Articles of Association dealing with those matters) or when a public offer for the Company is made or announced without the Company's support, provided, in each case, that the Board of Directors believes that such proposal or offer materially conflicts with the interests of the Company and its business.

During a cooling-off period, the General Meeting cannot dismiss, suspend or appoint members of the Board of Directors (or amend the provisions in the Articles of Association dealing with those matters) except at the proposal of the Board of Directors. During a cooling-off period, the Board of Directors must gather all relevant information necessary for a careful decision-making process and at least consult with Shareholders representing 3% or more of the Company's issued share capital at the time the cooling-off period was invoked, as well as with the Company's Dutch works council (if the Company or, under certain circumstances, any of the Company's subsidiaries would have one). Formal statements expressed by these stakeholders during such consultations must be published on the Company's website to the extent these stakeholders have approved that publication.

Ultimately one week following the last day of the cooling-off period, the Board of Directors must publish a report in respect of its policy and conduct of affairs during the cooling-off period on the Company's website. This report must remain available for inspection by Shareholders and others with meeting rights under Dutch law at the Company's office and must be tabled for discussion at the next General Meeting.

Shareholders representing at least 3% of the Company's issued share capital may request the Enterprise Chamber for early termination of the cooling-off period. The Enterprise Chamber must rule in favour of the request if the Shareholders can demonstrate that:

the Board of Directors, in light of the circumstances at hand when the cooling-off period was invoked, could not reasonably have concluded that the relevant proposal or hostile offer constituted a material conflict with the interests of the Company and its business;

the Board of Directors cannot reasonably believe that a continuation of the cooling-off period would contribute to careful policy-making;

or other defensive measures, having the same purpose, nature and scope as the cooling-off period, have been activated during the cooling-off period and have not since been terminated or suspended within a reasonable period at the relevant Shareholders' request (i.e., no 'stacking' of defensive measures).

Obligations to disclose holdings

Holders of A Shares may be subject to notification obligations under the Dutch FSA. Shareholders are advised to seek professional advice on these obligations.

Shareholders

Pursuant to the Dutch FSA, any person who, directly or indirectly, acquires or disposes of an actual or potential capital interest or voting rights of the Company must immediately notify the AFM, if, as a result of such acquisition or disposal, the percentage of capital interest or voting rights held by such person reaches, exceeds or falls below any of the following percentage thresholds: 3, 5, 10, 15, 20, 25, 30, 40, 50, 60, 75 and 95.

A notification requirement also applies if a person's capital interest or voting rights reaches, exceeds or falls below the abovementioned thresholds as a result of a change in the Company's total issued share capital or voting rights. The Company is required to notify the AFM immediately of the changes to its total share capital or voting rights if its issued share capital or voting rights changes by 1% or more since the Company's previous notification. The Company must furthermore notify the AFM within eight days after each quarter, in the event its share capital or voting rights changed by less than 1% in the relevant quarter since the Company's previous notification.

In addition, every holder of 3% or more of the Company's share capital or voting rights whose interest changes in respect of the previous notification to the AFM by reaching or crossing one of the abovementioned thresholds as a consequence of the interest being differently composed due to shares or voting rights having been acquired through the exercise of a right to acquire the same must notify the AFM of the changes within four Trading Days after the date on which the holder knows or should have known that its interest reaches, exceeds or falls below a threshold.

Controlled entities, within the meaning of the Dutch FSA, do not have notification obligations under the Dutch FSA, as their direct and indirect interests are attributed to their (ultimate) parent. Any person may qualify as a parent for purposes of the Dutch FSA, including an individual. A person who has a 3% or larger interest in the Company's share capital or voting rights and who ceases to be a controlled entity for these purposes must immediately notify the AFM. As of that moment, all notification obligations under the Dutch FSA will become applicable to the former controlled entity.

For the purpose of calculating the percentage of capital interest or voting rights, the following interests must, inter alia, be taken into account: (i) shares and voting rights directly held (or acquired or disposed of) by any person; (ii) shares and voting rights held (or acquired or disposed of) by such person's controlled entity or by a third party for such person's account or by a third party with whom such person has concluded an oral or written voting agreement; (iii) voting rights acquired pursuant to an agreement providing for a temporary transfer of voting rights against a payment; (iv) shares which such person (directly or indirectly) or third party referred to above, may acquire pursuant to any option or other right to acquire shares; (v) shares that determine the value of certain cash settled financial instruments such as contracts for difference and total return swaps; (vi) shares that must be acquired upon exercise of a put option by a counterparty; and (vii) shares that are the subject of another contract creating an economic position similar to a direct or indirect holding in those shares.

Promoter attribution rules apply to shares and voting rights that are part of the property of a partnership or other community of property. A holder of a pledge or right of usufruct in respect of shares can also be subject to the reporting obligations, if such person has, or can acquire, the right to vote the shares. The acquisition of (conditional) voting rights by a pledgee or beneficial owner may also trigger the reporting obligations as if the pledgee or beneficial owner were the legal holder of the shares.

For the same purpose, the following instruments qualify as "shares": (i) shares; (ii) depositary receipts for shares (or negotiable instruments similar to such receipts); (iii) negotiable instruments for acquiring the instruments under (i) or (ii) (such as convertible bonds); and (iv) options for acquiring the instruments under (i) or (ii).

The AFM keeps a public register of short selling notifications. Shareholders are advised to consult with their own legal advisors to determine whether any of the below short selling notification obligations apply to them.

Gross short positions in shares should also be notified to the AFM no later than on the fourth trading day after the AFM has published the Company's notification in the public register of the AFM. For these gross short positions the same thresholds apply as for notifying an actual or potential interest in the shares of the Company, as referred to above.

In addition, pursuant to Regulation (EU) No 236/2012, each person holding a net short position attaining 0.1% of the issued share capital of the Company is required to notify such position to the AFM. Each subsequent increase of this position by 0.1% above 0.1% must also be notified. Each net short position attaining 0.5% of the issued share capital of the Company and any subsequent increase of that position by 0.1% will be made public by the AFM via the AFM short selling register. To calculate whether a natural person or legal person has a net short position, their short positions and long positions must be set off. A short transaction in a share may only be contracted if a reasonable case can be made that the shares sold can actually be delivered, which requires confirmation of a third party that the shares have been located. The notification shall be made no later than 3:30 p.m. ("CET") on the following trading day.

Members of the Board of Directors and members of the Supervisory Board

Pursuant to the Dutch FSA, each member of the Board of Directors and member of the Supervisory Board must notify the AFM: (a) immediately following the Listing of the number of A Shares he/she holds and the number of votes he/she is entitled to cast in respect of the Company's issued share capital, and (b) subsequently of each change in the number of A Shares he/she holds and of each change in the number of votes he/she is entitled to cast in respect of the Company's issued share capital, immediately after the relevant change. If a member of the Board of Directors or a member of the Supervisory Board has notified a transaction to the AFM under the Dutch FSA as described in this Section under "*Obligations to Disclose Holdings*", such notification is sufficient for purposes of the Dutch FSA as described in this paragraph.

Pursuant to the Market Abuse Regulation ((EU) No 596/2014), which is directly applicable in the Netherlands, persons discharging managerial responsibilities must notify the AFM and the Company of any transactions conducted for his or her own account relating to Shares or any debt instruments of the Company or to derivatives or other financial instruments linked thereto. Persons discharging managerial responsibilities within the meaning of the Market Abuse Regulation include: (a) members of the Board of Directors and members of the Supervisory Board; or (b) members of the senior management who have regular access to inside information relating directly or indirectly to that entity and the authority to take managerial decisions affecting the future developments and business prospects of the Company.

In addition, pursuant to the Market Abuse Regulation and the regulations promulgated thereunder, certain persons, who are closely associated with persons discharging managerial responsibilities, are also required to notify the AFM and the Company of any transactions conducted for their own account relating to Shares or any debt instruments of the Company or to derivatives or other financial instruments linked thereto. The Market Abuse Regulation and the regulations promulgated thereunder cover, *inter alia* the following categories of persons: (i) the spouse or any partner considered by national law as equivalent to the spouse; (ii) dependent children; (iii) other relatives who have shared the same household for at least one year at the relevant transaction date; and (iv) any legal person, trust or partnership, the managerial

responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to under (i), (ii) or (iii) above, which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person or the economic interests of which are substantially equivalent to those of such a person.

These notification obligations under the Market Abuse Regulation apply when the total amount of the transactions conducted by a person discharging managerial responsibilities or a person closely associated to a person discharging managerial responsibilities reaches or exceeds the threshold of €20,000 within a calendar year (calculated without netting). When calculating whether the threshold is reached or exceeded, persons discharging managerial responsibilities must add any transactions conducted by persons closely associated with them to their own transactions and *vice versa*. The first transaction reaching or exceeding the threshold must be notified as set forth above. The notifications pursuant to the Market Abuse Regulation described above must be made to the AFM and the Company no later than the third business day following the relevant transaction date. Notwithstanding the foregoing, members of the Board of Directors and members of the Supervisory Board need to notify the AFM of each change in the number of A Shares that they hold and of each change in the number of votes they are entitled to cast in respect of the Company's issued share capital, immediately after the relevant change.

Non-compliance

Non-compliance with the notification obligations under the Market Abuse Regulation set out in the paragraphs above is an economic offence (*economisch delict*) and could lead to the imposition of criminal fines, administrative fines, imprisonment or other sanctions. The AFM may impose administrative sanctions, including administrative fines, penalties or a cease-and-desist order under penalty for non-compliance. If criminal charges are pressed, the AFM is no longer allowed to impose administrative penalties and vice versa, and the AFM is no longer allowed to seek criminal prosecution if administrative penalties have been imposed.

Furthermore, a civil court can impose measures against any person who fails to notify or incorrectly notifies the AFM of matters required to be correctly notified. A claim requiring that such measures be imposed must be instituted by the Company and/or one or more Shareholders who alone or together with others represent(s) at least 3% of the issued share capital or are able to exercise at least 3% of the voting rights. The measures that the civil court may impose include: (i) an order requiring the person violating the disclosure obligations under the Financial Supervision Act to make appropriate disclosure; (ii) suspension of voting rights in respect of such person's shares for a period of up to three years as determined by the court; (iii) voiding a resolution adopted by a general meeting of shareholders, if the court determines that the resolution would not have been adopted but for the exercise of the voting rights of the person who is obliged to notify, or suspension of a resolution until the court makes a decision about such voiding; and (iv) an order to the person violating the disclosure obligations under the Financial Supervision Act to refrain, during a period of up to five years as determined by the court, from acquiring the shares and/or voting rights in the Shares.

Public registry

The AFM does not issue separate public announcements of the notifications described in this Section. It does, however, keep a public register of all notifications under the Dutch FSA on its website www.afm.nl. Third parties can request to be notified automatically by email of changes to the public register in relation to a particular company's shares or a particular notifying party.

Identity of Shareholders

The Company may, in accordance with Chapter 3A of the Dutch Securities Giro Act, request Euroclear Nederland, admitted institutions, intermediaries, institutions abroad, and managers of investment institutions, to provide certain information on the identity of its Shareholders. Such request may only be made during a period of 60 days up to the day on which the General Meeting will be held. No information will be given on Shareholders with an interest of less than 0.5% of the issued share capital. A Shareholder who, individually or together with other Shareholders, holds an interest of at least 10% of the issued share capital may request the Company to establish the identity of its Shareholders. This request may only be

made during a period of 60 days until (and not including) the 42nd day before the day on which the General Meeting will be held.

If a request as referred to in the above paragraph has been made by either the Company or a Shareholder in accordance with the previous paragraph, Shareholders who, individually or with other Shareholders, hold Shares that represent at least 1% of the issued and outstanding share capital or market value of at least EUR 250,000, may request the Company to disseminate information that is prepared by them in connection with an agenda item for a General Meeting. The Company can only refuse disseminating such information, if received less than seven business days prior to the General Meeting, if the information gives or could give an incorrect or misleading signal or if in light of the nature of the information, the Company cannot reasonably be required to disseminate it.

Market Abuse Rules in the Netherlands

The regulatory framework on market abuse is set out in the Market Abuse Regulation, which is directly applicable in the Netherlands.

Insider dealing and market manipulation prohibitions

Pursuant to the Market Abuse Regulation, no natural or legal person is permitted to: (a) engage or attempt to engage in insider dealing in financial instruments listed on a Regulated Market or for which a listing has been requested, such as the A Shares, (b) recommend that another person engages in insider dealing or induce another person to engage in insider dealing or (c) unlawfully disclose inside information relating to the A Shares or the Company. Furthermore, no person may engage in or attempt to engage in market manipulation.

Public disclosure of inside information

The Company is required to inform the public as soon as possible and in a manner that enables timely access to, and complete, correct and timely assessment of, inside information which directly concerns the Company. Pursuant to the Market Abuse Regulation, inside information is information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments. An intermediate step in a protracted process can also be deemed to be inside information. The Company is required to post and maintain on its website all inside information for a period of at least five years. Under certain circumstances, the disclosure of inside information may be delayed, which needs to be notified to the AFM as soon as the deferred inside information has been publicly disclosed. The Company must document how the deferment conditions were satisfied. A copy of this written explanation should be submitted to the AFM on its request.

Insiders lists

The Company or any person acting on its behalf or on its account is obligated to (i) draw up an insiders' list of all persons who have access to inside information and who are working for the Company under a contract of employment, or otherwise performing tasks through which they have access to inside information, such as advisers, (ii) promptly update the insider list where (x) there is a change in the reason for including a person already on the insider list, (y) there is a new person who has access to inside information and needs, therefore, to be added to the insider list, and (z) a person ceases to have access to inside information, and (iii) to provide the insider list to the AFM as soon as possible upon its request. The Company or any person acting on its behalf or on its account is obligated to take all reasonable steps to ensure that any person on the insider list acknowledges in writing the legal and regulatory duties entailed and is aware of the sanctions applicable to insider dealing and unlawful disclosure of inside information.

Managers' transactions

In addition to the notification obligations for persons discharging managerial responsibilities (and persons closely associated with them) mentioned above, a person discharging managerial responsibilities is not

permitted to (directly or indirectly) conduct any transactions on its own account or for the account of a third party, relating to Shares or debt instruments of the Company or other financial instruments linked thereto, during a closed period of 30 calendar days before the announcement of a half-yearly report or the Board of Directors year-end report of the Company.

The Company is required to draw up a list of all persons discharging managerial responsibilities and persons closely associated with them and notify persons discharging managerial responsibilities of their obligations in writing. Persons discharging managerial responsibilities are required to notify the persons closely associated with them of their obligations in writing.

Non-compliance with Market Abuse Rules

In accordance with the Market Abuse Directive, the AFM has the power to take appropriate administrative sanctions, such as fines, and/or other administrative measures in relation to possible infringements. Non-compliance with the market abuse rules set out above could also constitute an economic offense and/or a crime (*misdrift*) and could lead to the imposition of administrative fines by the AFM. The public prosecutor could file criminal charges resulting in fines or imprisonment. If criminal charges are filed, the AFM is no longer allowed to impose administrative penalties and vice versa. The AFM shall in principle also publish any decision imposing an administrative sanction or measure in relation to an infringement of the Market Abuse Regulation.

Transparency Directive

The Netherlands will be the Company's home Member State for the purposes of Transparency Directive 2004/109/EC (as amended by Directive 2013/50/EU). Therefore, the Company will be subject to the Dutch FSA in respect of certain ongoing transparency and disclosure obligations.

Related party transactions

Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 as regards the encouragement of long-term shareholder engagement (the "**Shareholder Rights Directive II**") establishes requirements in relation to the exercise of certain shareholder rights attached to voting shares in relation to general meetings of companies which have their registered office in a Member State and the shares of which are admitted to trading on a Regulated Market situated or operating within a Member State.

The Dutch act to implement the Shareholder Rights Directive II (*bevoordering van de langetermijnbetrokkenheid van aandeelhouders*) (the "**Dutch SRD Act**") entered into force on 1 December 2019. The Dutch SRD Act, among other things, added new rules on related party transactions to the DCC and provided that "material transactions" with "related parties" not entered into within the ordinary course of business or not concluded on normal market terms must be approved by the Board of Directors and be publicly announced at the time that the transaction is entered into. If information is required to be published at an earlier stage under the Market Abuse Regulation, that requirement prevails. The Board of Directors is required to establish an internal procedure to periodically assess whether transactions with related parties are concluded in the ordinary course of business and on normal market terms. Any member of the Board of Directors that is involved in a related party transaction cannot participate in the decision-making with respect to the related party transaction concerned. In this context: a "related party" is interpreted in accordance with IFRS (IAS 24 (Related Party Disclosures)) and includes a party that has "control", "joint control" or "significant influence" over the Company or is a member of the Company's key management personnel; and a transaction is considered "material" if it would constitute inside information within the meaning of the Market Abuse Regulation and is concluded between the Company and a related party. Certain related party transactions are not subject to the foregoing approval and disclosure provisions, including transactions concluded between the Company and any of its subsidiaries.

In addition, under the Dutch Corporate Governance Code, all transactions between the Company and a Shareholder holding 10% or more of the Company's issued share capital should be agreed on customary terms. Decisions to enter into such a transaction that is of material significance to the Company and/or to

the Shareholder concerned should be approved by the Board of Directors. Any such transaction should be disclosed in the Company's management board report, together with an affirmative statement that these recommendations of the Corporate Governance Code have been complied with.

Exchange Controls and other provisions relating to non-Dutch Shareholders

Under Dutch law, there are no exchange controls applicable to the transfer to persons outside of the Netherlands of dividends or other distributions with respect to, or of the proceeds from the sale of, shares of a Dutch company, subject to applicable restrictions under sanctions and measures, including those adopted by the United Nations and the European Union, as also implemented in the Netherlands via the Sanctions Act of 1977 (*Sanctiewet 1977*) (the "**Sanctions Act**"), as well as terrorism-related listings by the Dutch government, or other laws, applicable anti-boycott regulations and similar rules. There are no special restrictions in the Articles of Association or Dutch law that limit the right of Shareholders who are not citizens or residents of the Netherlands to hold or vote shares in the Company.

MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS

Current Shareholders and holders of Call Options

The following table sets forth information with respect to the size of the shareholding of the current Shareholders which have a direct or indirect capital or voting interest of 3% or more as at the day immediately preceding the date of this Prospectus, according to notifications made to the AFM as set out in the AFM's publicly accessible register substantial holdings and gross short position:

Shareholders	Number of A Shares ⁽¹⁾	Percentage of issued share capital and voting rights ⁽²⁾	Number of B Shares ⁽³⁾	Percentage of issued share capital and voting rights ⁽⁴⁾	Notified on
M.H.B. Kok ⁽⁵⁾	1,365,00	15.65%	-	-	7 May 2025
A.M. Ruijters ⁽⁶⁾	290,700	3.76%	-	-	19 March 2025
Haerlem Capital Fintech Fund Coöperatief U.A. ⁽⁷⁾	-	-	1,000,000	25.89%	20 March 2025
M.A. Dyachenko ⁽⁸⁾	-	-	305,047	3.95%	20 March 2025
J.M. Mulder ⁽⁹⁾	-	-	305,047	3.95%	20 March 2025
A.M. Groeneveld ⁽¹⁰⁾	-	-	305,047	3.95%	20 March 2025
H. Gubbels ⁽¹¹⁾	-	-	405,000	4.64%	7 May 2025
MRM Boelaars ⁽¹²⁾	-	-	400,000	4.59%	7 May 2025

Notes:

- (1) With respect to Shares, the table above sets out the information on substantial holdings of each of the named parties based on the number of Shares and voting rights notified by them to the AFM as at the date indicated in the last column of the above table. The number of Shares or voting rights as well as the percentage of Shares or voting rights held by these parties at date of the Prospectus may be different.
- (2) Percentage regards the number of securities notified on the date of notification indicated in the last column of the table, related to the total number of Shares outstanding on the date of the Prospectus.
- (3) With respect to Shares, the table above sets out the information on substantial holdings of each of the named parties based on the number of Shares and voting rights notified by them to the AFM as at the date indicated in the last column of the above table. The number of Shares or voting rights as well as the percentage of Shares or voting rights held by these parties at date of the Prospectus may be different.
- (4) Percentage regards the number of securities notified on the date of notification indicated in the last column of the table, related to the total number of Shares outstanding on the date of the Prospectus.
- (5) Mr. M.H.B. Kok holds the A Shares through Crazy Duck B.V.
- (6) Mr. A.M. Ruijters holds the A Shares through Amélie Holding.
- (7) Haerlem Capital Fintech Fund Coöperatief U.A. holds the B Shares through Haerlem Capital B.V. In accordance with the Services Agreement Haerlem Capital (as defined below), Haerlem Capital B.V. holds an outstanding receivable in the amount of EUR 500,000, which is expected to be converted into an additional 1,000,000 B Shares or A Shares as part of forthcoming share placements.
- (8) Mr. M. A. Dyachenko holds the B Shares through Haerlem Capital B.V.
- (9) Mr. J. M. Mulder holds the B Shares through Haerlem Capital B.V.
- (10) Mr. A.M. Groeneveld holds the B Shares through Haerlem Capital B.V.
- (11) Mr. H. Gubbels holds the B Shares through Stichting Colletore.
- (12) Mr. M.R.M. Boelaars holds the B Shares through MRM Boelaars Holding B.V.

Shareholders	Number of Call Options ⁽¹⁾	Percentage of potential issued share capital and voting rights ⁽²⁾	Notified on
Haerlem Capital Fintech Fund Coöperatief U.A. ⁽³⁾	1,000,000	12.95%	20 March 2025

M.A. Dyachenko ⁽⁴⁾	152,524	1.97%	20 March 2025
J. M. Mulder ⁽⁵⁾	152,524	1.97%	20 March 2025
A.M. Groeneveld ⁽⁶⁾	152,524	1.97	20 March 2025
D. M. van den Ouden	350,000	4.01%	8 May 2025
M.H.B. Kok ⁽⁷⁾	350,000	4.01%	7 May 2025

Notes

- (1) With respect to the Call Options, the table above sets out the information on substantial holdings of each of the named parties based on the number of Call Options and potential voting rights notified by them to the AFM as at the date indicated in the last column of the above table. The number of Call Options and potential voting rights as well as the percentage of Call Options or the potential voting rights held by these parties at date of the Prospectus may be different.
- (2) Percentage regards the number of securities notified on the date of notification indicated in the last column of the table, related to the total number of Shares outstanding on the date of the Prospectus.
- (3) Haerlem Capital Fintech Fund Coöperatief U.A. holds the Call Options through Haerlem Capital B.V.
- (4) Mr. M. A. Dyachenko holds the Call Options through Haerlem Capital B.V.
- (5) Mr. J. M. Mulders holds the Call Options through Haerlem Capital B.V.
- (6) Mr. A.M. Groeneveld holds the Call Options through Haerlem Capital B.V.
- (7) Mr. M.H.B. Kok holds the Call Options through Crazy Duck B.V.

Except as disclosed above, the Company is not aware of any other person or legal entity that, as of the date of this Prospectus, has a direct or indirect or potential capital or voting interest of 3% or more. None of the parties listed above has voting rights that differ from other holders of B Shares. Each Share gives the right to cast one vote at the General Meetings. All Shareholders have the same voting rights.

The Company is not aware of any arrangements the operation of which may at a subsequent date result in a change of control of the Company. The rights and obligations of Shareholders, including minority Shareholders, are governed by applicable laws and regulations. The Articles of Association do not provide any specific provisions in addition to the provisions of the applicable laws and regulations that ensure control by the major or controlling Shareholders is not abused.

Related Party Transactions

Related parties

The following is a summary of transactions with related parties as defined in IAS 24 'Related Parties Disclosure', in accordance with IFRS. Transactions between related parties are effected on the same terms, conditions and amounts as transactions between unrelated parties. The Company is, and has been, a party to various agreements and other arrangements with certain related parties, the most significant of which are described below.

Information about Haerlem Capital B.V.

Haerlem Capital has been active since 2019 as a private investment fund specialized in the financial sector. The fund operates across various segments of the financial market, including wealth management technology, lending, payment systems, and the development of financial software. The investors of Haerlem Capital largely come from the financial industry themselves and have a strong affinity with the business models and activities of its portfolio companies.

Services Agreement between the Company and Haerlem Capital B.V.

On 24 December 2024, the Company and Haerlem Capital B.V. entered into a services agreement to set out certain terms and conditions relating to services to be provided by Haerlem Capital B.V. to the Company, which includes the appointment of a listing and payment agent, legal advisors, and additional board members ("**Services Agreement Haerlem Capital**"). The Company will pay Haerlem Capital B.V. a monthly fee of EUR 25,000 (excl. VAT) from 1 October 2024 to 31 December 2025. Additionally, Haerlem Capital B.V. is entitled to a milestone compensation of EUR 500,000 upon achieving certain milestones as set out in the subscription agreement between the Company and Haerlem Capital B.V. (as further detailed below). The Company will directly cover costs charged by third parties, including fees

for external accountants, notaries, listing and paying agents, legal counsel, and more. The agreement will terminate automatically upon the occurrence of an event of default or after the last invoice settlement for December 2025. On 1 January 2026, the parties have agreed to extend the Services Agreement Haerlem Capital to 1 June 2026.

Subscription Agreement between the Company and Haerlem Capital B.V.

On 2 October 2024, the Company and Haerlem Capital B.V. executed a subscription agreement outlining the terms and conditions regarding the issuance of B Shares, call option rights, and nomination rights relating to appointments to the Board of Directors and the Supervisory Board ("**Subscription Agreement Haerlem Capital**"). The parties agreed that Haerlem Capital B.V. would receive B Shares in two separate tranches of 500,000 shares each, with the issue price for each tranche set at EUR 250,000. Both tranches have been duly issued to Haerlem Capital B.V. Issuance of the first tranche of B Shares to Haerlem Capital B.V. was contingent upon the successful appointment of one or more members to the Board of Directors and one or more members to the Supervisory Board, as nominated by Haerlem Capital B.V. Presently, the members of the Board of Directors—Antonius Groeneveld and Maria Natella-Verschuren have both been nominated by Haerlem Capital B.V. For the Supervisory Board, Ms Pieterneel Hummelen has also been nominated by Haerlem Capital B.V.

Loan agreements with Kennie Capital B.V., Crazy Duck B.V. and D.M. van den Ouden

During 2024 and 2023, Crazy Duck B.V. and D van den Ouden (via Kennie Capital B.V.) provided loans to the Company. See table below and be referred to the 2024 Audited Financial Statements.

In EUR	31 December 2024	31 December 2023
D.M. van den Ouden ⁽¹⁾	300,000	109,385
Crazy Duck B.V. ⁽²⁾	140,000	110,000
Total	440,000	219,385

Notes

⁽¹⁾ D.M. van den Ouden liquidated Kennie Capital B.V. as of December 2024 and currently holds the loan contracts privately.

⁽²⁾ Mr. M.H.B. Kok holds the A Shares and Call Options through Crazy Duck B.V. as set out in Section "*Major Shareholders and Related Party Transactions – Current Shareholders and holders of Call Options*".

Lock-up and Standstill Undertakings

The Company has not entered into any lock-up or standstill undertakings in relation to the Admission and no lock-up agreements are currently in place with any Shareholders, directors or other parties.

THE ADMISSION

Admission

Application has been made to list all of the Listing Shares on Euronext Amsterdam under the symbol "3FG", with International Security Identification Number ("ISIN") NL0010545679. The Listing Shares will be fully fungible with all Existing A Shares already listed on Euronext Amsterdam and will be identified with the same ISIN and symbol.

It is expected that the Admission for the Listing Shares will become effective and that trading in the Listing Shares on Euronext Amsterdam will commence on 25 March 2026.

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any Listing Shares or any other securities issued by the Company.

Subsequent admissions of Placing Shares

The Company intends that the Placing Shares will be issued and admitted to trading on Euronext Amsterdam in four quarterly tranches during the Placing Period, whereby it is expected that each tranche will consist of up to 50,000,000 newly issued Placing Shares. The subsequent admissions of Placing Shares will commence at an admission date to be announced by the Company through a supplement to this Prospectus, indicating the admission date as well as the exact amount of Placing Shares to be admitted to trading on that admission date, together with exact number and placing price of the Placing Shares placed in that Placing. Each supplement is subject to approval by the AFM in accordance with Article 23 of the Prospectus Regulation and will be published by the Company prior to the relevant admission date and announced in a press release that will be posted on the Company's website.

Listing and Paying Agent

ABN AMRO Bank N.V. ("**ABN AMRO**") is acting as the listing and paying agent ("**Listing and Paying Agent**") with respect to the Admission.

Placing

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any Placing Shares or any other securities issued by the Company.

The Company intends to sell and issue up to 200,000,000 Placing Shares in the Placing, to (i) retail investors and Qualified Investors in the Netherlands and (ii) certain institutional investors in various other jurisdictions, in each case in accordance with securities laws and other rules applicable in the relevant jurisdictions. The Placing will consist of separate offers of Placing Shares addressed to investors who acquire Placing Shares for a total consideration of at least EUR 100,000 per investor, in accordance with the exemption from the obligation to publish a prospectus under Article 1(4)(d) of the Prospectus Regulation.

The Company is not taking any action to permit a public offering of Listing Shares or Placing Shares in any jurisdiction. The Placing is made only in those jurisdictions where, and only to those persons to whom, offers and sales of the Placing Shares may be lawfully made. The Placing is being made outside the United States and the Placing Shares will only be offered and sold in offshore transactions outside the United States in reliance on Regulation S under the US Securities Act. The Listing Shares and the Placing Shares have not been and will not be registered under the US Securities Act.

Placing Period

The Placing is envisaged to take place on a rolling basis during the placing period which will be ongoing for a period of 12 months from the date of this Prospectus (the "**Placing Period**"), with each issue of Placing Shares taking place on a date and with an expected time table as determined by the Company and announced in a press release if so required.

Number of Placing Shares

The exact number of Placing Shares in each Placing will be determined by the Company at its full discretion. The exact number of Placing Shares sold and to be issued in the Placing will be determined by the Company, taking into account economic and market conditions, a qualitative and quantitative assessment of demand for the Placing Shares, and other factors deemed appropriate. The exact number of Placing Shares sold and to be issued in a Placing and the admission date of such Placing Shares will be announced by the Company through a supplement to this Prospectus, indicating the exact amount of Placing Shares to be admitted to trading on that admission date, together with exact number and placing price of the Placing Shares placed in that Placing. Each supplement is subject to approval by the AFM in accordance with Article 23 of the Prospectus Regulation and will be published by the Company prior to the relevant admission date and announced in a press release that will be posted on the Company's website on www.triplefinancegroup.com.

Size of the Placing

The Company may elect to, in its sole discretion, increase the size of the Placing up to 260,000,000 Shares as adopted by the General Meeting on 15 September 2025.

Dilution

The issue of the Listing Shares and Placing Shares will result in the following dilution:

	Dilution of issued Shares as at the date of this Prospectus		
	Date	Percentage dilution A Shares	Percentage dilution B Shares
Issue of Listing Shares	Admission Date	85.5%	N/A ⁽²⁾
Issue of Placing Shares ⁽¹⁾	Final settlement date during the Placing Period	96.6%	N/A ⁽²⁾

⁽¹⁾ Assuming a maximum of 200,000,000 Placing Shares issued during the Placing Period and a total share capital of 260,000,000, as adopted by the General Meeting on 15 September 2025.

⁽²⁾ Assuming that all 50,995,000 B Shares will be converted into Listing Shares on the Admission Date and that no other B Shares will be issued.

Subscription and Allocation

Prospective investors may subscribe for the Placing Shares in the Placing by submitting their subscription to the Company. Please note that not every financial intermediary (a "**Financial Intermediary**") may offer investors the possibility to subscribe for Placing Shares. Each prospective investor should therefore consult its own Financial Intermediary on the possibility to subscribe for any Placing Shares.

Investors participating in the Placing will be deemed to have checked whether and to have confirmed they meet the requirements of the transfer restrictions in the Section "*Selling and Transfer Restrictions*". Each investor should consult its own professional advisers as to the legal, tax, business, financial and related aspects of a subscription for any Placing Shares.

Allocation of the Placing Shares to investors who subscribed for Placing Shares will be determined by the Company on the basis of the respective demand of eligible investors and on the quantitative and the qualitative analysis of the order book, and full discretion will be exercised as to whether or not and how to allocate the Placing Shares subscribed for. In the event that the Placing is oversubscribed, investors may receive fewer Placing Shares than they applied to subscribe for. The Company and the Listing and Paying Agent may, at their own discretion and without stating the grounds therefore, reject any subscriptions wholly or partly. On the day that allocation occurs, the Company or the Listing and Paying Agent will notify Qualified Investors or the relevant Financial Intermediary of any allocation of Placing Shares made to them or to their clients. The Listing and Paying Agent will communicate to the Financial Intermediaries the aggregate number of Placing Shares allocated to their respective investors. Each Financial Intermediary will notify its own clients of their allocation in accordance with its usual

procedures. Any subscription payments already received in respect of subscriptions that are not accepted, in whole or in part, will be returned to the investors without interest and at such investor's risk.

Payments and Currency of Payment

Payment for the Placing Shares will take place on the relevant settlement date. The issue price for the Placing Shares must be paid in full in euro and is exclusive of any taxes and expenses charged directly by the Financial Intermediary involved by investors which must be borne by the investor (see the Section "*Taxation*"). The issue price for the Placing Shares must be paid by investors by authorising their Financial Intermediary to debit their bank account with such amount for value on or around the relevant settlement date.

Delivery, Clearing and Settlement

The A Shares are in bearer form. The A Shares are embodied in one global certificate and are traded through the book-entry facilities of Euroclear Nederland. No share certificates are issued. The Listing Shares will be issued by way of crediting to the global certificate and will be entered into the collection deposit (*verzameldepot*) and giro deposit (*girodepot*) on the basis of the Dutch Securities Giro Act. Application has been made for the Listing Shares to be accepted for clearance through the book-entry facilities of Euroclear Nederland. Euroclear Nederland has its offices at Herengracht 459-469, 1017 BS Amsterdam, the Netherlands.

Delivery of the Listing Shares will take place on the Admission Date, through the book-entry facilities of Euroclear Nederland, in accordance with its normal settlement procedures applicable to equity securities.

The Company will pay all such amounts without deduction or withholding for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature, except as may be required by law and described in the Section "*Taxation*". If any such deduction or withholding is required to be made, then the relevant payment will be made subject to such withholding or deduction. The Company will not pay any additional or further amounts in respect of amounts subject to such deduction or withholding.

Subscription by related parties in the Placing

The members of the Board of Directors and the Supervisory Board have advised the Company that they do not intend, whether directly or indirectly, to participate in any Placing.

Supplement to the Prospectus

If a significant new factor, material mistake or material inaccuracy relating to the information included in this Prospectus, which may affect the assessment of the Listing Shares, arises or is noted before the end of the Placing Period, a supplement to this Prospectus will be published in the manner required by the Prospectus Regulation. Any supplement to this Prospectus shall be subject to approval by the AFM.

SELLING AND TRANSFER RESTRICTIONS

General

No action has been taken or will be taken in any jurisdiction, by the Company or the Listing and Paying Agent, that would permit a public offering of the Listing Shares or the possession, circulation or distribution of this Prospectus or any other material relating to the Company or the Listing Shares, in any other country or jurisdiction than the Netherlands where action for that purpose is required.

Accordingly, no Listing Shares may be offered or sold either directly or indirectly, and neither this Prospectus nor any other offering material or advertisements in connection with the Listing Shares may be distributed or published, in or from any country or jurisdiction except in compliance with any applicable rules and regulations of any such country or jurisdiction.

If an investor receives a copy of this Prospectus, the investor may not treat this Prospectus as constituting an invitation or offer to the investor of the Listing Shares, unless, in the relevant jurisdiction, such an offer could lawfully be dealt in without contravention of any unfulfilled registration or legal requirements.

Accordingly, if the investor receives a copy of this Prospectus or any other offering materials or advertisements, the investor should not distribute the same in or into, or send the same to any person in, any jurisdiction where to do so would or might contravene local securities laws or regulations.

If an investor forwards this Prospectus or any other offering materials or advertisements into any such territories (whether under a contractual or legal obligation or otherwise) the investor should draw the recipient's attention to the contents of this Section.

Subject to the specific restrictions described below, investors (including, without limitation, any investor's nominees and trustees) wishing to accept, sell or purchase of the Listing Shares must satisfy themselves as to full observance of the applicable laws of any relevant territory, including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories.

Investors that are in any doubt as to whether they are eligible to purchase Listing Shares should consult their professional advisor without delay. None of the Company or the Listing and Paying Agent accepts any legal responsibility for any violation by any person, whether or not a prospective purchaser of any of the Listing Shares, of any such restrictions.

United States

The Shares have not been, and will not be, registered under the US Securities Act, and may not be offered or sold within the United States, except in a transaction not subject to, or pursuant to an exemption from, the registration requirements of the US Securities Act.

The Shares may only be resold outside the United States in offshore transactions in compliance with Regulation S under the US Securities Act and in accordance with applicable law. Terms used above shall have the meaning given to them by Regulation S under the US Securities Act.

In addition, until 40 days after the commencement of the Placing, an offer or sale of Shares into or within the United States by a dealer (whether or not such dealer is participating in the Placing) may violate the registration requirements of the Securities Act.

European Economic Area

In any Member State of the European Economic Area (each a "**Relevant State**"), no Listing Shares have been offered or will be offered to the public in that Relevant State prior to the publication of a prospectus in relation to the Listing Shares which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation, except that the Listing Shares may be offered to the public in that Relevant State at any time:

- (a) in separate offers of Listing Shares addressed to investors who acquire Listing Shares for a total consideration of at least EUR 100,000 per investor;
- (b) to any legal entity which is a qualified investor as defined under Article 2 of the Prospectus Regulation;
- (c) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the Prospectus Regulation), subject to obtaining the prior consent of the Company for any such offer; or
- (d) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Listing Shares shall require the Company or the Listing and Paying Agent to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "**offer to the public**" in relation to the Listing Shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any Listing Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Listing Shares, and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

United Kingdom

No Listing Shares have been offered or will be offered to the public in the United Kingdom prior to the publication of a prospectus in relation to the Listing Shares which has been approved by the Financial Conduct Authority, except that the Listing Shares may be offered to the public in the United Kingdom at any time:

- (a) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of the Company for any such offer; or
- (c) in any other circumstances falling within Section 86 of the United Kingdom Financial Services and Markets Act 2000 ("**FSMA**"),

provided that no such offer of the Listing Shares shall require the Company or the Listing and Paying Agent to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation. For the purposes of this provision, the expression an "**offer to the public**" in relation to the Listing Shares in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any Listing Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Listing Shares and the expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

TAXATION

Introduction

This summary solely addresses the principal Dutch tax consequences of the acquisition, ownership and disposal of Listing Shares and does not purport to describe every aspect of taxation that may be relevant to a particular holder. The tax consequences of the Placing and the Admission to a particular holder of Listing Shares will depend in part on such holder's circumstances. Accordingly, a holder is urged to consult its own tax advisor for a full understanding of the tax consequences of the Placing and the Admission to him, including the applicability and effect of Dutch tax laws.

Where in this summary English terms and expressions are used to refer to Dutch concepts, the meaning to be attributed to such terms and expressions shall be the meaning to be attributed to the equivalent Dutch concepts under Dutch tax law. Where in this summary the terms "the Netherlands" and "Dutch" are used, these refer solely to the European part of the Kingdom of the Netherlands. This summary assumes that the Company is organised, and that its business will be conducted, in the manner outlined in this Prospectus. A change to such organisational structure or to the manner in which the Company conducts its business may invalidate the contents of this summary, which will not be updated to reflect any such change.

This summary is based on the tax law of the Netherlands (unpublished case law not included) in full force and effect at the date of this Prospectus. The tax law upon which this summary is based, is subject to changes, possibly with retroactive effect. Any such change may invalidate the contents of this summary, which will not be updated to reflect such change.

The summary in this Dutch taxation section does not address the Dutch tax consequences for a holder of Listing Shares who:

- (d) is a person who may be deemed an owner of Listing Shares for Dutch tax purposes pursuant to specific statutory attribution rules in Dutch tax law;
- (e) which is a corporate entity and an exempt investment institution (*vrijgestelde beleggingsinstelling*) or investment institution (*beleggingsinstelling*) for, a pension fund, or otherwise not a taxpayer or exempt for Dutch corporate income tax purposes (*Wet op de Vennootschapsbelasting 1969*);
- (f) owns Listing Shares in connection with a membership of a management board or a supervisory board, an employment relationship, a deemed employment relationship or management role;
- (g) has, obtains or intends to obtain a substantial interest (*aanmerkelijk belang*) in the Company or a deemed substantial interest (*fictief aanmerkelijk belang*) in the Company within the meaning of chapter 4 of the Dutch Income Tax Act 2001 (*Wet op de inkomstenbelasting 2001*). Generally speaking, a substantial interest in the Company arises if a person, alone or, where such person is an individual, together with his or her partner (statutorily defined term), directly or indirectly, holds or is deemed to hold (i) an interest of 5% or more of the total issued and outstanding capital of the Company or 5% or more of the issued and outstanding capital of a certain class of shares of the Company, (ii) rights to acquire, directly or indirectly, such interest or (iii) certain profit-sharing rights in the Company that relate to 5% or more of the Company's annual profits and/ or to 5% or more of the Company's liquidation proceeds. A deemed substantial interest may arise if a substantial interest (or part thereof) in the Company has been disposed of, or is deemed to have been disposed of, on a non-recognition basis as a result of applying a tax facility (rollover facility);
- (h) has, obtains or intends to obtain a participation (*deelneming*) in the company in accordance with article 13 Dutch Corporate Income Tax Act 1969, which is generally the case if a body corporate owns on its own or together with certain affiliated persons (a right to obtain) a shareholding representing 5% or more of the nominal paid in share capital in the Company of Shares or otherwise, subject to other requirements being met as well;

- (i) is a person to whom the Listing Shares and the income therefrom are attributed based on the separated private assets (*afgezonderd particulier vermogen*) provisions of the Dutch Income Tax Act 2001 (*Wet inkomstenbelasting 2001*) and the Dutch Gift and Inheritance Act 1956 (*Successiewet 1956*);
- (j) is an entity which is a resident of Aruba, Curaçao or Sint Maarten and that has an enterprise which is carried on through a permanent establishment or a permanent representative on Bonaire, Sint Eustatius or Saba and the Listing Shares are attributable to such permanent establishment or permanent representative;
- (k) is an affiliated entity of the Company for the purposes of the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*), i.e. an entity that directly or indirectly, individually or jointly as part of a qualifying unit (*kwalificerende eenheid*), holds a controlling interest (*kwalificerend belang*) in the Company; or
- (l) are not considered the beneficial owner (*uiteindelijk gerechtigde*) of Listing Shares or the benefits derived from or realised in respect of the Listing Shares.

Taxes on income and capital gains

Resident holders of Listing Shares

A holder of Listing Shares who is resident or deemed to be resident in the Netherlands for Dutch tax purposes is fully subject to Dutch income tax if he is an individual or fully subject to Dutch corporate income tax if it is a corporate entity, or an entity, including an association, a partnership and a mutual fund, taxable as a corporate entity, as described in the summary below.

Individuals deriving profits or deemed to be deriving profits from an enterprise

Any benefits derived or deemed to be derived from or in connection with Listing Shares that are attributable to an enterprise from which an individual derives profits, whether as an entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net value of an enterprise (*medegerechtigde*), other than as a shareholder, are generally subject to Dutch income tax at progressive rates (up to 49.50% for 2025).

Individuals deriving benefits from miscellaneous activities

Any benefits derived or deemed to be derived from or in connection with Listing Shares that constitute benefits from so-called miscellaneous activities (*resultaat uit overige werkzaamheden*) by an individual are generally subject to Dutch income tax at progressive rates (up to 49.50% for 2025).

An individual may, inter alia, derive, or be deemed to derive, benefits from or in connection with Listing Shares that are taxable as benefits from miscellaneous activities if its investment activities go beyond regular active portfolio management (*normaal actief vermogensbeheer*).

Other individuals

If a holder of Listing Shares is an individual whose situation has not been discussed before in this Section "*Taxation – Taxes on income and capital gains – Resident holders of Listing Shares*" the value of its Listing Shares forms part of the yield basis for purposes of tax on benefits from savings and investments (*sparen en beleggen*). A deemed benefit, which is determined on the basis of progressive rates starting from 1.44% up to 5.88% (in 2025) per annum of this yield basis (*rendementsgrondslag*), is taxed at the rate of 36% in 2025. Actual benefits derived from or in connection with its Listing Shares are not subject to Dutch income tax if the income qualifies as deemed return on savings and investments.

Corporate entities

Any benefits derived or deemed to be derived from or in connection with Listing Shares that are held by a corporate entity, or an entity, including an association, a partnership and a mutual fund, taxable as a

corporate entity, are under the 2025 rates generally subject to Dutch corporate income tax at a tax rate of 19% (for profits up to and including EUR 200,000) and 25.8% (for profits that exceed EUR 200,000).

General

A holder of Listing Shares will not be deemed to be resident in the Netherlands for Dutch tax purposes by reason only of the execution and/or enforcement of the documents relating to the issue of Listing Shares or the performance by the Company of its obligations under such documents or under the Listing Shares.

Non-resident holders of Listing Shares

Individuals

If a holder of Listing Shares is an individual who is neither resident nor deemed to be resident in the Netherlands for purposes of Dutch income tax, he will not be subject to Dutch income tax in respect of any benefits derived or deemed to be derived from or in connection with Listing Shares, except if:

- (a) he derives profits from an enterprise, whether as an entrepreneur or pursuant to a co-entitlement to the net value of such enterprise, other than as a shareholder, and such enterprise is carried on, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands, and its Listing Shares are attributable to such permanent establishment or permanent representative; or
- (b) he derives benefits or is deemed to derive benefits from or in connection with Listing Shares that are taxable as benefits from miscellaneous activities performed in the Netherlands which include activities with respect to the Listing Shares that exceed regular, active portfolio management; or
- (c) he is, other than by way of securities, entitled to a share in the profits of an enterprise that is effectively managed in the Netherlands and to which enterprise the Listing Shares are attributable.

Corporate entities

If a holder of Listing Shares is a corporate entity, or an entity including an association, a partnership and a mutual fund, taxable as a corporate entity, which is neither resident, nor deemed to be resident in the Netherlands for purposes of Dutch corporate income tax, it will not be subject to Dutch corporate income tax in respect of any benefits derived or deemed to be derived from or in connection with Listing Shares, except if:

- (a) it derives profits from an enterprise directly which is carried on, in whole or in part, through a permanent establishment or a permanent representative which is taxable in the Netherlands, and to which permanent establishment or permanent representative its Listing Shares are attributable; or
- (b) it derives profits pursuant to a co-entitlement to the net value of an enterprise which is managed in the Netherlands, other than as a holder of securities, and to which enterprise its Listing Shares are attributable.

General

If a holder of Listing Shares is neither resident nor deemed to be resident in the Netherlands, such holder will for Dutch tax purposes not carry on or be deemed to carry on an enterprise, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands by reason only of the execution and/or enforcement of the documents relating to the issue of Listing Shares or the performance by the Company of its obligations under such documents or under the Listing Shares.

Dividend withholding tax

The Company is generally required to withhold Dutch dividend withholding tax at a rate of 15% from dividends distributed by the Company, subject to possible relief under Dutch domestic law or an applicable income tax treaty depending on the residency of a particular holder of Listing Shares.

The concept "dividends distributed by the Company" as used in this Dutch taxation section includes, but is not limited to, the following:

- (i) distributions in cash or in kind, deemed and constructive distributions and repayments of capital not recognised as paid-in for Dutch dividend withholding tax purposes;
- (ii) liquidation proceeds and proceeds of repurchase or redemption of Listing Shares in excess of the average capital recognised as paid-in for Dutch dividend withholding tax purposes;
- (iii) the par value of Listing Shares issued by the Company to a holder of Listing Shares or an increase of the par value of Listing Shares, as the case may be, to the extent that it does not appear that a contribution, recognised for Dutch dividend withholding tax purposes, has been made or will be made; and
- (iv) partial repayment of capital, recognised as paid-in for Dutch dividend withholding tax purposes, if and to the extent that there are net profits, unless (a) the General Meeting has resolved in advance to make such repayment and (b) the par value of the Listing Shares concerned has been reduced by an equal amount by way of an amendment to the Articles of Association.

Gift and inheritance taxes

Dutch gift or inheritance taxes will not be levied on the occasion of the transfer of Listing Shares by way of gift by, or on the death of, a holder of Listing Shares, unless:

- (i) the holder of Listing Shares is, or is deemed to be, resident in the Netherlands for the purpose of the relevant provisions at the time of the gift or his or her death; or
- (ii) the transfer is construed as an inheritance or gift made by, or on behalf of, a person who, at the time of the gift or death, is or is deemed to be resident in the Netherlands for the purpose of the relevant provisions; or
- (iii) such holder dies while being a resident or deemed resident of the Netherlands within 180 days after the date of a gift of the Listing Shares; or
- (iv) the gift is made under a condition precedent and such holder is or is deemed to be resident in the Netherlands at the time the condition is fulfilled.

Value Added Tax

In general, no Dutch value added tax (VAT) will be payable in respect of payments in consideration for the issue, transfer, or redemption of Listing Shares, or in respect of any cash payments made under the Listing Shares, as such transactions are typically either outside the scope of Dutch VAT or exempt therefrom.

Registration taxes and duties

No Dutch registration tax, transfer tax, stamp duty or any other similar documentary tax or duty, other than court fees, is payable in the Netherlands in respect of or in connection with the execution and/or enforcement (including by legal proceedings and including the enforcement of any foreign judgment in the courts of the Netherlands) of the documents relating to the issue of Listing Shares, the performance by the Company of its obligations under such documents, or the transfer of Listing Shares, except that Dutch real property transfer tax may be due upon an acquisition in connection with Listing Shares of real property situated in the Netherlands, (an interest in) an asset that qualifies as real property situated in the

Netherlands, or (an interest in) a right over real estate situated in the Netherlands, for the purposes of Dutch real estate transfer tax.

Capital thresholds

For various Dutch tax purposes, every prospective investor has to assess its interest held in the Company in order to properly define its tax treatment. Such would *inter alia* be the case in respect of the question whether or not a substantial interest is held or whether or not the interest held may qualify for the Dutch participation exemption (for Dutch corporate taxpayers). Whilst the former is to be assessed on a participation expressed as a percentage (5%) of the total issued share capital, per share class, the latter is defined as a percentage (5%) of the total paid-up nominal share capital.

GENERAL INFORMATION

The Company

The Company is a public limited liability company incorporated under the laws of the Netherlands with limited liability and is domiciled in the Netherlands. The Company was incorporated in the Netherlands on 31 August 1998. The Company's statutory seat is in Amsterdam, the Netherlands, and its registered office is at Leidsevaartweg 99, 2106AS Heemstede, the Netherlands. The Company is registered with the Trade Register of the Netherlands Chamber of Commerce under number 32070622 and its website is www.triplefinancegroup.com.

Corporate Resolutions

All corporate resolutions required for the Admission have been adopted.

Independent auditor

The 2024 Audited Financial Statements have been audited by EY Accountants B.V., whose registered address is at Boompjes 258, 3011 XZ Rotterdam, the Netherlands. EY Accountants was appointed and engaged as independent auditor for the financial years 2023, 2024 and 2025. The register accountants of EY Accountants are members of the Royal Netherlands Institute of Chartered Accountants (*Koninklijke Nederlandse Beroepsorganisatie van Accountants*).

Admission Expenses

The estimated expenses, commissions and taxes payable by the Company in connection with the Admission (the "**Admission Expenses**") are estimated at a maximum of 4% of the Gross Proceeds and include, among other items, the fees due to AFM and Euronext Amsterdam and the Listing and Paying Agent, legal, auditor and administrative expenses, as well as miscellaneous costs such as publication costs and applicable taxes. See also the Section "*Reasons for the Admission and Use of Proceeds*".

No Significant Change

Since 30 June 2025, being the date to which the 2025 Unaudited Semi Annual Financial Statements were prepared, there has been no significant change in the financial position of the Group.

Available Documents

Subject to any applicable securities laws, copies of this Prospectus are available and can be obtained free of charge, from the date of publication of this Prospectus until at least 12 months following the date of this Prospectus, from the Company's website at www.triplefinancegroup.com/prospectus2025.

Copies of the Articles of Association (in Dutch, as well as an unofficial English translation) and the rules of procedure of the Board of Directors and the rules of procedure of the Supervisory Board are available free of charge in electronic form at www.triplefinancegroup.com/prospectus2025.

GLOSSARY

The following glossary is not intended to be an exhaustive list of definitions but provides a list of certain defined terms used throughout this Prospectus.

2023 Audited Financial Statements	The Company's audited consolidated financial statements for the financial year ended on 31 December 2023
2024 Audited Financial Statements	The Company's audited consolidated financial statements for the financial year ended on 31 December 2024
2025 Unaudited Semi Annual Financial Statements	The Company's unaudited consolidated financial statements for the six months ended 30 June 2025
ABN AMRO	ABN AMRO Bank N.V.
Admission	Means admission to listing and trading of the Listing Shares on Euronext Amsterdam
Admission Date	The date that the Admission of the Listing Shares will become effective and that trading in the Listing Shares on Euronext Amsterdam will commence
Admission Expenses	The estimated expenses, commissions and taxes payable by the Company in connection with the Admission
AFM	Netherlands Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>)
AIFMD	European Alternative Investment Fund Managers Directive (2011/61/EU)
Articles of Association	The articles of association (<i>statuten</i>) of the Company dated on or around the Admission Date, as amended from time to time
A Shares	The ordinary A Shares in the share capital of the Company with a nominal value of EUR 0.50 each
Business Day	A day, other than a Saturday or Sunday, on which banks in the Netherlands and Euronext Amsterdam are generally open for (normal) business
Board of Directors	The Board of Directors (<i>raad van bestuur</i>) of the Company
B Shares	The convertible ordinary B shares in the capital of the Company with a nominal value of EUR 0.50 each
Call Options	Has the meaning given to it on cover page
CET	Central European Time
Company	Triple Finance Group N.V.
Corporate Governance Code	The applicable Dutch corporate governance code as referred to in Article 2:391(5) of the Dutch Civil Code
Dutch Civil Code	The Dutch Civil Code (<i>Burgerlijk Wetboek</i>)
Dutch Code of Civil Procedure	The Dutch Code of Civil Procedure (<i>Wetboek van Burgerlijke Rechtsvordering</i>)

Dutch Financial Reporting Supervision Act or FRSA	The Dutch Financial Reporting Supervision Act (<i>Wet toezicht financiële verslaggeving</i>)
Dutch FSA	The Dutch Financial Supervision Act (<i>Wet op het financieel toezicht</i>) and the rules and regulations promulgated thereunder
Dutch SRD Act	The Dutch act to implement the Shareholder Rights Directive II (<i>bevordering van de langetermijnbetrokkenheid van aandeelhouders</i>)
Dutch Securities Giro Act	The Dutch Securities Giro Act (<i>Wet giraal effectenverkeer</i>)
EEA State	A state belonging to the European Economic Area
Enterprise Chamber	The enterprise chamber of the court of appeal in Amsterdam (<i>Ondernemingskamer van het Gerechtshof te Amsterdam</i>)
EU	The European Union
EUR, euro or €	The single currency introduced at the start of the third stage of the European Economic and Monetary Union, pursuant to the Treaty on the Functioning of the European Union, as amended from time to time
Euroclear Nederland	Netherlands Central Institute for Giro Securities Transactions (<i>Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V.</i>), trading as Euroclear Nederland
Euronext Amsterdam	Euronext Amsterdam, the Regulated Market operated by Euronext Amsterdam N.V.
Exercise Notice	Has the meaning given to it on page 59
Exercise Price	Has the meaning given to it on page 59
Existing A Shares	The current outstanding A Shares
EY Accountants	EY Accountants B.V.
FFF Equities	FFF Equities B.V. (formerly know as FFF Consult B.V.), a private company (<i>besloten vennootschap</i>) incorporated under the laws of the Netherlands with limited liability and with statutory seat (<i>statutaire zetel</i>) in Amsterdam, the Netherlands, registered office at Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands and registered in the Trade Register of the Netherlands Chamber of Commerce (<i>handelsregister van de Kamer van Koophandel</i>) under number 88309886
FFF Finance	FFF Finance B.V., a private company (<i>besloten vennootschap</i>) incorporated under the laws of the Netherlands with limited liability and with statutory seat (<i>statutaire zetel</i>) in Amsterdam, the Netherlands, registered office at Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands and registered in the Trade Register of the Netherlands Chamber of Commerce (<i>handelsregister van de Kamer van Koophandel</i>) under number 88309916
FFF Treasury	FFF Equities B.V., a private company (<i>besloten vennootschap</i>) incorporated under the laws of the Netherlands with limited liability and with statutory seat (<i>statutaire zetel</i>) in Amsterdam, the Netherlands, registered office at Leidsevaartweg 99, 2106 AS Heemstede, the Netherlands and registered in the Trade Register

of the Netherlands Chamber of Commerce (*handelsregister van de Kamer van Koophandel*) under number 88309908

Financial Intermediary	Has the meaning given to it on page 77
FSMA	The United Kingdom Financial Services and Markets Act 2000
General Meeting	The Company's general meeting of Shareholders
Gross Proceeds	The aggregate gross proceeds of the Placing of EUR 100,000,000, assuming an issue price equal to the nominal value of the A Shares
Group, Group Company or Group Companies	Company and its Subsidiaries, and "Group Company" means any one of them
IFRS	The International Financial Reporting Standards as adopted by the EU
ISIN	International Security Identification Number
Listing and Paying Agent	ABN AMRO, in its capacity as listing agent and paying agent
Listing Shares	Has the meaning given to it on the cover page
Market Abuse Regulation	Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, as amended
Member of the Board of Directors	A member of the Board of Directors (<i>bestuurder</i>)
Member of the Supervisory Board	A member of the Supervisory Board (<i>commissaris</i>)
Member State	Any member state of the EU from time to time
MiFID II	EU Directive 2014/65/EU on markets in financial instruments, as amended
Placing Period	The period of 12 months from the date of this Prospectus during which the Placing will take place
Option Period	Has the meaning given to it on page 59
Placing	The placing of Placing Shares to (i) retail investors and Qualified Investors in the Netherlands and (ii) certain institutional investors in various other jurisdictions, in each case in accordance with securities laws and other rules applicable in the relevant jurisdictions
Placing Shares	Means the up to 200,000,000 A Shares that form part of the Placing
Prospectus	This prospectus dated 4 March 2026
Prospectus Regulation	Regulation (EU) 2017/1129 of the EU, as amended
Qualified Investors	Means qualified investors as defined in article 2 of the Prospectus Regulation
Regulated Market	A regulated market within the meaning of MiFID II

Regulation S/US Securities Act	Regulation S under the US Securities Act of 1933, as amended US Securities Act as amended from time to time.
Relevant State	Has the meaning given to it on page 79
Sanctions Act	The Dutch Sanctions Act of 1977 (<i>Sanctiewet 1997</i>)
Senior Management Team	Has the meaning given to it on page 51
Services Agreement Haerlem Capital	Has the meaning given to it on page 74
Shareholder	A holder of Shares
Shareholder Rights Directive II	Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 as regards the encouragement of long-term shareholder engagement
Shares	The shares in the capital of the Company, including the A Shares and the B Shares
Supervisory Board	The supervisory board (<i>raad van commissarissen</i>) of the Company
Subscription Agreement Haerlem Capital	Has the meaning given to it on page 75
Subsidiaries	FFF Treasury, FFF Finance and FFF Equities
Takeover Directive	Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeover bids, as amended
Trading Day	Any day (other than a Saturday or Sunday) on which Euronext Amsterdam is open for (trading) business
Transparency Directive	Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a Regulated Market and amending Directive 2001/34/EC
UK Prospectus Regulation	Means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018
United States or US	The United States of America

THE COMPANY

Triple Finance Group N.V.
Leidsevaartweg 99
2106 AS Heemstede
The Netherlands

LISTING AND PAYING AGENT

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1082 PP Amsterdam
The Netherlands

LEGAL ADVISOR TO THE COMPANY

Baker & McKenzie Amsterdam N.V.
Claude Debussylaan 54
1082 MD Amsterdam
The Netherlands

STATUTORY AUDITOR OF THE COMPANY

EY Accountants B.V.
Boompjes 258
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The Netherlands