# Stork Acceptance S.A.

## Interim financial statements as of 30 June 2026

# Interim financial statements

Stork Acceptance S.A. presents its interim financial statements as at 30th June 2026.

The following **unaudited** report is published by Stork Acceptance S.A. under the Luxembourg Law of 11 January 2008 concerning transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market.

# Presentation of the company

Stork Acceptance S.A. (the "Company") is a securitisation company incorporated under the laws of the Grand Duchy of Luxembourg.
The Company issues, through a programme for the issuance of limited recourse Notes, Notes that can be indexed, inter alia according to the CPPI method, to the performance of the underlying shares of Stork Fund.
These Notes are securities intended, following admission to trading on the regulated market of the Luxembourg Stock Exchange, to be marketed to natural and/or legal investors.

## Registered address

Stork Acceptance S.A.
18 Boulevard Royal
L-2449 Luxembourg

## Shareholders

Stichting Stork Acceptance (100%).

The fully paid share capital is EUR 31 000.

## Supervisory Authority

The *Commission de Surveillance du Secteur Financier* (CSSF) is the supervisory authority of Stork Acceptance S.A.
Stork Acceptance S.A. is registered on the official list of authorized securitization companies held by the CSSF since 23 September 2009.

## Luxembourg Stock Exchange's Euro MTF Market

The notes issued under the base prospectus are listed and admitted to trading on the Luxembourg Stock Exchange's Euro MTF Market (the Euro MTF Market) and listed on the Official List of the Luxembourg Stock Exchange.

The programme is passeported in Belgium, France and Germany.

## Applicable law

Luxembourg law on securitization of March 22nd 2004.

### Investment management service

The non-discretionary management service is delegated to Cigogne Management S.A.

### Other services

Cigogne Management S.A. provide accounting, administrative and legal services to the Company.

## Significant events of the first half 2026

### Notes issued as from January 1st, 2026

March 31st 2026 : Serie 99 "GUARANTEED EMTN STORK DMS 5Y 100% 03/2031" for EUR 10.0M
April 30th 2026 : Serie 100 "GUARANTEED EMTN STORK DMS 3% 10/2035" for EUR 15.0M
June 30th 2026 : Serie 101 "GUARANTEED EMTN STORK DMS 5Y 06/2031" for EUR 10.0M

### Notes closed as from January 1st, 2026

January 31st, 2026 : Serie 48 "EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 01/2026"
March 31st 2026 : Serie 85 "GUARANTEED NOTE STORK DMS 5Y 75% 03/2026"
April 30th, 2026 : Serie 50 "EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 04/2026"
June 30th 2026 : Serie 86 "GUARANTEED NOTE STORK DMS 5Y 75% 06/2026"

### Comments on results

29 Notes are outstanding with a net asset value of EUR 210 025 832,62.
The result after tax on June 30th 2026 is EUR 2 808,08.

### Indexation fund performance

Performance Stork Fund – Dynamic Multi-Strategies Fund (the one fund on which all Notes issued by Stork Acceptance S.A. are indexed) ended the first half of the year with a performance of 2.59% against 7.93% at 31st December 2025.

### Recent events

The Board of Directors met on May 4th, 2026 :

- approved the annual accounts for 2025, and
- convened that the Annual General Meeting will be held on May 26th, 2026.

On May 26th, 2026 the Annual General Meeting approves the report of the Board of Directors and the Independent Auditor as of December 31, 2025.

# Outlook for the second half 2026

Stork Acceptance S.A. may launch one Note on September 30th 2026 but will remain cautious about the international environment.

2 notes will mature in July 2026 and November 2026 :
Serie 52 “GUARANTEED EMTN STORK DMS 10 Y 100% 07/2026
Serie 87 “GUARANTEED EMTN STORK DMS 5Y 75% 11/2026”

Luxembourg, 31st July 2026

# Combined Balance Sheet

as at 30th June 2026 and 31st December 2025

(expressed in EUR)

| | Notes | Current Year 30th June 2026 | Current Year 31st December 2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **C. FIXED ASSETS** | | | |
| III. Financial assets | (3) | | |
| 5. Investments held as fixed assets | | 178 517 568.95 | 164 420 557.11 |
| **D. CURRENT ASSETS** | | | |
| II. Debtors | | | |
| 2. Amounts owed by affiliated undertakings | | | |
| a) becoming due and payable within one year | (4) | 9 080 339.98 | 1 228 114.81 |
| 4. Other debtors | | | |
| a) becoming due and payable within one year | | - | - |
| IV. Cash at bank and in hand | | 29 128 470.24 | 47 514 598.47 |
| **TOTAL ASSETS** | | **216 726 379.17** | **213 163 270.39** |
| **CAPITAL, RESERVES AND LIABILITIES** | | | |
| A. Capital and reserves | (5) | | |
| I. Subscribed capital | | 31 000.00 | 31 000.00 |
| IV. Reserves | | | |
| 1. Legal reserve | | 3 100.00 | 3 100.00 |
| V. Profit or loss brought forward | | 92 331.99 | 89 540.11 |
| VI. Profit or loss for the financial year | | 2 808.08 | 2 791.88 |
| B. Provisions | | | |
| 2. Provisions for taxation | (10) | 590.00 | 503.00 |
| C. Creditors | | | |
| 1. Debenture loans | (6) | | |
| b) Non-convertible loans | | | |
| i) becoming due and payable within one year | | 6 166 688.28 | 35 625 459.36 |
| ii) becoming due and payable after more than one year | | 203 859 144.34 | 170 293 610.60 |
| 2. Amounts owed to credit institutions | | | |
| a) becoming due and payable within one year | (11) | 5 830 355.54 | 5 718 696.16 |
| 6. Amounts owed to affiliated undertakings | | | |
| a) becoming due and payable within one year | (8, 9) | 740 360.94 | 1 398 569.28 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | | **216 726 379.17** | **213 163 270.39** |

# Combined Profit and Loss Accounts

as at 30th June 2026 and 31st December 2025

(expressed in EUR)

| | | 1st January 2026 to 30th June 2026 | 1st January 2025 to 31st December 2025 |
|---|---|---|---|
| **4. Other operating income** | | 887 380.39 | 2 284 203.80 |
| **5. Raw materials and consumables and other external expenses** | | | |
| b) Other external expenses | **(8)** | - 1 589 098.82 | -3 107 213.65 |
| **8. Other operating expenses** | **(9)** | -3 948 306.07 | -17 261 641.50 |
| **10. Income from other investments and loans forming part of the fixed assets** | **(7)** | 2 247 443.64 | 29 825 757.98 |
| a) derived from affiliated undertakings | | - | - |
| b) other income not included under a) | | 2 247 443.64 | 29 825 757.98 |
| **11. Other interest receivable and similar income** | | - | - |
| a) derived from affiliated undertakings | | - | - |
| b) other interest and similar income | | - | - |
| **13.Value adjustments in respect of financial assets and of investments held as current assets** | | 2 484 885.74 | -11 540 025.67 |
| **14. Interest payable and similar expenses** | | -79 048.80 | -197 949.83 |
| a) concerning affiliated undertakings | | - | - |
| b) other interest and similar expenses | | -79 048.80 | -197 949.83 |
| **15. Tax on profit or loss** | **(10)** | -448.00 | -339.25 |
| **18. Profit or loss for the financial year** | | **2 808.08** | **2 791.88** |

## Balance sheet by compartment at 30th June 2026

| | STORK ACCEPTANCE S.A. combined<br>in EUR | STORK ACCEPTANCE S.A.<br>in EUR | EMTN Stork DMS 5Y 50% PROTECTED AMOUNT 10/2020 prl 10/30<br>in EUR | EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 01/2026 (liquidated on 31st January 2026)<br>in EUR |
|---|---|---|---|---|
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | 178 517 568.95 | - | 54 955 762.47 | - |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | 9 080 339.98 | 274 860.53 | - | - |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | 29 128 470.24 | - | - | - |
| **TOTAL ASSETS** | 216 726 379.17 | 274 860.53 | 54 955 762.47 | - |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | 31 000.00 | 31 000.00 | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | 3 100.00 | 3 100.00 | - | - |
| V. Profit or loss brought forward | 92 331.99 | 92 331.99 | - | - |
| VI. Profit or loss for the financial year | 2 808.08 | 2 808.08 | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | 590.00 | 590.00 | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | 6 166 688.28 | - | - | - |
| ii) becoming due and payable after more than one year | 203 859 144.34 | - | 54 703 965.82 | - |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | 5 830 355.54 | 96 241.46 | 310.52 | - |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 740 360.94 | 48 789.00 | 251 486.13 | - |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 216 726 379.17 | 274 860.53 | 54 955 762.47 | - |

## Balance sheet by compartment at 30th June 2026 (continued)

| | EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 04/2026 (liquidated on 30th April 2026) in EUR | EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 07/2026 in EUR | EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 10/2028 in EUR | EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 01/2029 in EUR |
|---|---|---|---|---|
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | - | - | - | - |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | - | - | - | 3 048.78 |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | - | 4 978 083.67 | 1 232 543.08 | 1 372 490.18 |
| **TOTAL ASSETS** | - | 4 978 083.67 | 1 232 543.08 | 1 375 538.96 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | - | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | - | 4 960 893.58 | - | - |
| ii) becoming due and payable after more than one year | - | - | 1 230 150.00 | 1 372 960.33 |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | - | 17 190.09 | 2 393.08 | 2 578.63 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | - | 4 978 083.67 | 1 232 543.08 | 1 375 538.96 |

## Balance sheet by compartment at 30th June 2026 (continued)

| | EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 04/2029 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 07/2029 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 10/2029 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 01/2030 |
|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR |
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | - | 10 503 394.61 | 7 141 583.43 | - |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | 3 833.31 | 11 336.77 | 530 649.64 | 111 607.58 |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | 849 047.86 | 4 777 247.24 | 2 502 783.00 | 5 186 668.29 |
| **TOTAL ASSETS** | 852 881.17 | 15 291 978.62 | 10 175 016.07 | 5 298 275.87 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | - | - | - | - |
| ii) becoming due and payable after more than one year | 851 294.31 | 15 237 629.01 | 9 657 529.88 | 5 288 358.05 |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | - | - | 482 972.22 | - |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 1 586.86 | 54 349.61 | 34 513.97 | 9 917.82 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 852 881.17 | 15 291 978.62 | 10 175 016.07 | 5 298 275.87 |

## Balance sheet by compartment at 30th June 2026 (continued)

| | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 04/2030 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 07/2030 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 10/2030 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 01/2031 |
|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR |
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | 2 615 250.64 | 1 602 020.14 | 1 656 714.88 | 1 954 377.83 |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | 1 495.70 | 118 056.00 | | 28 204.00 |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | 546 024.29 | 119 085.62 | - | - |
| **TOTAL ASSETS** | 3 162 770.63 | 1 839 161.76 | 1 656 714.88 | 1 982 581.83 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | - | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | - | - | - | - |
| ii) becoming due and payable after more than one year | 3 151 662.68 | 1 832 814.36 | 1 547 966.07 | 1 724 364.66 |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | - | - | 103 591.56 | 252 663.20 |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 11 107.95 | 6 347.40 | 5 157.25 | 5 553.97 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 3 162 770.63 | 1 839 161.76 | 1 656 714.88 | 1 982 581.83 |

## Balance sheet by compartment at 30th June 2026 (continued)

| | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 04/2031 | EMTN STORK DMS 0.25% 10/2029 | GUARANTEED NOTE STORK DMS 5Y 75% 03/2026 (liquidated on 31st March 2026) | GUARANTEED NOTE STORK DMS 5Y 75% 06/2026 (liquidated on 30th June 2026) |
|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR |
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | 3 611 104.61 | 131 684.34 | - | - |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | - | 1 655.69 | - | - |
| **TOTAL ASSETS** | 3 611 104.61 | 133 340.03 | - | - |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | - | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | - | - | - | - |
| ii) becoming due and payable after more than one year | 3 268 457.59 | 133 284.66 | - | - |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | 331 935.78 | - | - | - |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 10 711.24 | 55.37 | - | - |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 3 611 104.61 | 133 340.03 | - | - |

## Balance sheet by compartment at 30th June 2026 (continued)

| | GUARANTEED NOTE STORK DMS 5Y 75% 11/2026 | GUARANTEED NOTE STORK DMS 5Y 75% 02/2027 | GUARANTEED NOTE STORK DMS 5Y 75% 05/2027 | GUARANTEED NOTE STORK DMS 4Y 100 % 01/2027 |
|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR |
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | 1 384 956.22 | 767 955.73 | 463 055.03 | 4 294 130.55 |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | - | - | - | - |
| **TOTAL ASSETS** | 1 384 956.22 | 767 955.73 | 463 055.03 | 4 294 130.55 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | - | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | 1 205 794.70 | - | - | - |
| ii) becoming due and payable after more than one year | - | 669 581.35 | 407 461.36 | 4 127 458.89 |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | 176 483.73 | 96 886.70 | 54 701.06 | 153 580.13 |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 2 677.79 | 1 487.68 | 892.61 | 13 091.53 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 1 384 956.22 | 767 955.73 | 463 055.03 | 4 294 130.55 |

## Balance sheet by compartment at 30th June 2026 (continued)

| | GUARANTEED NOTE STORK DMS 8Y 100 % 01/2031 | NOTE STORK DMS 4% 03/2028 | GUARANTEED EMTN STORK DMS 5Y 100 prct 03/2029 | GUARANTEED EMTN STORK DMS 5Y 100 prct 10/2029 |
|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR |
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | 32 621 354.22 | 14 461 169.06 | 1 466 607.47 | 1 105 867.66 |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | - | - | 132 175.46 | 213 201.82 |
| **TOTAL ASSETS** | 32 621 354.22 | 14 461 169.06 | 1 598 782.93 | 1 319 069.48 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | - | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | - | - | - | - |
| ii) becoming due and payable after more than one year | 28 454 670.70 | 14 449 588.53 | 1 593 923.19 | 1 314 903.99 |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | 4 078 613.37 | 2 325.72 | - | - |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 88 070.15 | 9 254.81 | 4 859.74 | 4 165.49 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 32 621 354.22 | 14 461 169.06 | 1 598 782.93 | 1 319 069.48 |

## Balance sheet by compartment at 30th June 2026 (continued)

| | GUARANTEED EMTN STORK DMS 5Y 100 prct 03/2030 | GUARANTEED EMTN STORK DMS 5Y 100 prct 06/2030 | GUARANTEED EMTN STORK DMS 5 Y 100 prct 07/2030 | GUARANTEED EMTN STORK DMS 5 Y 100 prct 10/2030 |
|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR |
| **ASSETS** | | | | |
| C. Fixed assets | | | | |
| III. Financial assets | | | | |
| 5. Investments held as fixed assets | 6 460 748.13 | 2 894 909.89 | 3 363 612.44 | 5 386 253.93 |
| D. Current assets | | | | |
| II. Debtors | | | | |
| 2. Amounts owed by affiliated undertakings | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| 4. Other debtors | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| IV. Cash at bank and in hand | 1 264 998.21 | 690 111.78 | 814 052.12 | 1 404 198.96 |
| **TOTAL ASSETS** | 7 725 746.34 | 3 585 021.67 | 4 177 664.56 | 6 790 452.89 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | | |
| A. Capital and reserves | | | | |
| I. Subscribed capital | - | - | - | - |
| IV. Reserves | | | | |
| 1. Legal reserve | - | - | - | - |
| V. Profit or loss brought forward | - | - | - | - |
| VI. Profit or loss for the financial year | - | - | - | - |
| B. Provisions | | | | |
| 2. Provisions for taxation | - | - | - | - |
| C. Creditors | | | | |
| 1. Debenture loans | | | | |
| b) Non convertible loans | | | | |
| i) becoming due and payable within one year | - | - | - | - |
| ii) becoming due and payable after more than one year | 7 700 753.47 | 3 574 905.49 | 4 165 763.18 | 6 770 815.62 |
| 2. Amounts owed to credit institutions | | | | |
| a) becoming due and payable within one year | - | - | - | - |
| 6. Amounts owed to affiliated undertakings | | | | |
| a) becoming due and payable within one year | 24 992.87 | 10 116.18 | 11 901.38 | 19 637.27 |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 7 725 746.34 | 3 585 021.67 | 4 177 664.56 | 6 790 452.89 |

## Balance sheet by compartment at 30th June 2026 (continued)

| | GUARANTEED EMTN STORK DMS 5 Y 100 prct 03/2031 | GUARANTEED EMTN STORK DMS 3% 10/2035 | GUARANTEED EMTN STORK DMS 5 Y 100 prct 06/2031 |
|---|---|---|---|
| | in EUR | in EUR | in EUR |
| **ASSETS** | | | |
| C. Fixed assets | | | |
| III. Financial assets | | | |
| 5. Investments held as fixed assets | 4 479 315.71 | 15 195 739.96 | - |
| D. Current assets | | | |
| II. Debtors | | | |
| 2. Amounts owed by affiliated undertakings | | | |
| a) becoming due and payable within one year | - | - | 7 997 247.67 |
| 4. Other debtors | | | |
| a) becoming due and payable within one year | - | - | - |
| IV. Cash at bank and in hand | 1 041 350.65 | - | 2 002 752.32 |
| **TOTAL ASSETS** | 5 520 666.36 | 15 195 739.96 | 9 999 999.99 |
| **CAPITAL, RESERVES AND LIABILITIES** | | | |
| A. Capital and reserves | | | |
| I. Subscribed capital | - | - | - |
| IV. Reserves | | | |
| 1. Legal reserve | - | - | - |
| V. Profit or loss brought forward | - | - | - |
| VI. Profit or loss for the financial year | - | - | - |
| B. Provisions | | | |
| 2. Provisions for taxation | - | - | - |
| C. Creditors | | | |
| 1. Debenture loans | | | |
| b) Non convertible loans | | | |
| i) becoming due and payable within one year | - | - | - |
| ii) becoming due and payable after more than one year | 5 510 698.14 | 15 118 183.02 | 9 999 999.99 |
| 2. Amounts owed to credit institutions | | | |
| a) becoming due and payable within one year | - | 50.09 | - |
| 6. Amounts owed to affiliated undertakings | | | |
| a) becoming due and payable within one year | 9 968.22 | 77 506.85 | - |
| **TOTAL (CAPITAL, RESERVES AND LIABILITIES)** | 5 520 666.36 | 15 195 739.96 | 9 999 999.99 |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026

| | STORK ACCEPTANCE S.A. combined<br>in EUR | STORK ACCEPTANCE S.A.<br>in EUR | EMTN Stork DMS 5Y 50% PROTECTED AMOUNT 10/2020 prl 10/30<br>in EUR | EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 01/2026 (liquidated on 31st January 2026)<br>in EUR | EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 04/2026 (liquidated on 30th April 2026)<br>in EUR |
|---|---|---|---|---|---|
| PROFIT AND LOSS ACCOUNT | | | | | |
| **4. Other operating income** | 887 380.39 | 221 711.78 | 99.45 | 1 301.80 | 11 985.43 |
| **5. Raw materials and consumables and other external expenses** | | | | | |
| b) Other external expenses | -1 589 098.82 | - | -609 919.47 | -2 207.23 | -8 345.06 |
| **8. Other operating expenses** | -3 948 306.07 | -218 455.70 | -862 168.81 | -19 408.63 | -37 183.88 |
| **10. Income from other investments and loans forming part of the fixed assets** | 2 247 443.64 | - | 207 260.72 | 534 282.42 | 368 201.97 |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | 2 247 443.64 | - | 207 260.72 | 534 282.42 | 368 201.97 |
| **11. Other interest receivable and similar income** | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| **13.Value adjustments in respect of financial assets and of investments held as current assets** | 2 484 885.74 | - | 1 265 124.05 | -513 968.36 | -333 389.53 |
| **14. Interest payable and similar expenses** | -79 048.80 | - | -395.94 | - | -1 268.93 |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | -79 048.80 | - | -395.94 | - | -1 268.93 |
| **15. Tax on profit or loss** | -448.00 | -448.00 | - | - | - |
| **18. Profit or loss for the financial year** | 2 808.08 | 2 808.08 | - | - | - |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026 (continued)

| | EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 07/2026 | EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 10/2028 | EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 01/2029 | EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 04/2029 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 07/2029 |
|---|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR | in EUR |
| PROFIT AND LOSS ACCOUNT | | | | | |
| 4. Other operating income | 307 281.53 | 13 191.74 | 19 274.04 | 12 328.75 | 65 980.32 |
| 5. Raw materials and consumables and other external expenses | | | | | |
| b) Other external expenses | -40 029.43 | -2 393.08 | -2 578.63 | -1 586.86 | -54 349.61 |
| 8. Other operating expenses | -267 252.10 | -10 798.66 | -16 695.41 | -10 741.89 | -292 751.51 |
| 10. Income from other investments and loans forming part of the fixed assets | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | - | - | - | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| 13.Value adjustments in respect of financial assets and of investments held as current assets | - | - | - | - | 281 120.80 |
| 14. Interest payable and similar expenses | - | - | - | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | - | - | - | - | - |
| 15. Tax on profit or loss | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026 (continued)

| | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 10/2029 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 01/2030 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 04/2030 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 07/2030 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 10/2030 |
|---|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR | in EUR |
| PROFIT AND LOSS ACCOUNT | | | | | |
| 4. Other operating income | 38 081.19 | 76 624.51 | 9 384.02 | 2 550.73 | - |
| 5. Raw materials and consumables and other external expenses | | | | | |
| b) Other external expenses | -34 565.24 | -9 917.82 | -11 159.24 | -6 347.40 | -5 207.25 |
| 8. Other operating expenses | -194 658.69 | -66 706.69 | -65 090.67 | -39 081.01 | -36 767.58 |
| 10. Income from other investments and loans forming part of the fixed assets | - | - | - | - | -1.47 |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | - | - | - | - | -1.47 |
| 11. Other interest receivable and similar income | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| 13.Value adjustments in respect of financial assets and of investments held as current assets | 191 142.74 | - | 66 865.89 | 42 877.68 | 42 532.23 |
| 14. Interest payable and similar expenses | - | - | - | - | -555.93 |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | - | - | - | - | -555.93 |
| 15. Tax on profit or loss | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026 (continued)

| | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 01/2031 | EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 04/2031 | EMTN STORK DMS 0.25% 10/2029 | GUARANTEED NOTE STORK DMS 5Y 75% 03/2026 (liquidated on 31st March 2026) | GUARANTEED NOTE STORK DMS 5Y 75% 06/2026 (liquidated on 30th June 2026) |
|---|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR | in EUR |
| PROFIT AND LOSS ACCOUNT | | | | | |
| 4. Other operating income | - | - | 24.72 | - | - |
| 5. Raw materials and consumables and other external expenses | | | | | |
| b) Other external expenses | -5 553.97 | -10 761.24 | -105.37 | -641.77 | -6 595.77 |
| 8. Other operating expenses | -43 535.93 | -81 134.79 | -3 637.37 | 374.48 | -76 529.55 |
| 10. Income from other investments and loans forming part of the fixed assets | - | -1.29 | 13 614.45 | 139 695.80 | 827 410.77 |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | - | -1.29 | 13 614.45 | 139 695.80 | 827 410.77 |
| 11. Other interest receivable and similar income | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| 13.Value adjustments in respect of financial assets and of investments held as current assets | 52 308.44 | 96 650.34 | -9 896.43 | -138 739.36 | -737 395.56 |
| 14. Interest payable and similar expenses | -3 218.54 | -4 753.02 | - | -689.15 | -6 889.89 |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | -3 218.54 | -4 753.02 | - | -689.15 | -6 889.89 |
| 15. Tax on profit or loss | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026 (continued)

| | GUARANTEED NOTE STORK DMS 5Y 75% 11/2026 in EUR | GUARANTEED NOTE STORK DMS 5Y 75% 02/2027 in EUR | GUARANTEED NOTE STORK DMS 5Y 75% 05/2027 in EUR | GUARANTEED NOTE STORK DMS 4Y 100 % 01/2027 in EUR | GUARANTEED NOTE STORK DMS 8Y 100 % 01/2031 in EUR |
|---|---|---|---|---|---|
| PROFIT AND LOSS ACCOUNT | | | | | |
| 4. Other operating income | - | - | - | - | - |
| 5. Raw materials and consumables and other external expenses | | | | | |
| b) Other external expenses | -2 677.79 | -1 537.68 | -942.61 | -13 091.53 | -88 070.15 |
| 8. Other operating expenses | -32 021.84 | -17 742.53 | -10 725.43 | -99 806.92 | -730 358.44 |
| 10. Income from other investments and loans forming part of the fixed assets | - | 2 338.41 | 1 947.95 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | - | 2 338.41 | 1 947.95 | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| 13.Value adjustments in respect of financial assets and of investments held as current assets | 37 068.02 | 18 280.52 | 10 506.29 | 114 931.36 | 873 102.60 |
| 14. Interest payable and similar expenses | -2 368.39 | -1 338.72 | -786.20 | -2 032.91 | -54 674.01 |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | -2 368.39 | -1 338.72 | -786.20 | -2 032.91 | -54 674.01 |
| 15. Tax on profit or loss | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026 (continued)

| | NOTE STORK DMS 4% 03/2028 | GUARANTEED EMTN STORK DMS 5Y 100 prct 03/2029 | GUARANTEED EMTN STORK DMS 5Y 100 prct 10/2029 | GUARANTEED EMTN STORK DMS 5Y 100 prct 03/2030 | GUARANTEED EMTN STORK DMS 5Y 100 prct 06/2030 |
|---|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR | in EUR |
| PROFIT AND LOSS ACCOUNT | | | | | |
| 4. Other operating income | 28.43 | 1 268.81 | 2 046.72 | 12 060.44 | 6 568.57 |
| 5. Raw materials and consumables and other external expenses | | | | | |
| b) Other external expenses | -506 934.81 | -4 859.74 | -4 165.49 | -24 968.21 | -10 102.21 |
| 8. Other operating expenses | 110 473.80 | -35 662.46 | -27 479.51 | -160 012.58 | -73 947.92 |
| 10. Income from other investments and loans forming part of the fixed assets | 106 268.87 | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | 106 268.87 | - | - | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| 13.Value adjustments in respect of financial assets and of investments held as current assets | 290 189.66 | 39 253.39 | 29 598.28 | 172 920.35 | 77 481.56 |
| 14. Interest payable and similar expenses | -25.95 | - | - | - | - |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | -25.95 | - | - | - | - |
| 15. Tax on profit or loss | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - |

## Profit and loss accounts by compartment from 1st January 2026 to 30th June 2026 (continued)

| | GUARANTEED EMTN STORK DMS 5 Y 100 prct 07/2030 | GUARANTEED EMTN STORK DMS 5 Y 100 prct 10/2030 | GUARANTEED EMTN STORK DMS 5 Y 100 prct 03/2031 | GUARANTEED EMTN STORK DMS 3 prct 10/2035 | GUARANTEED EMTN STORK DMS 5 Y 100 prct 06/2031 |
|---|---|---|---|---|---|
| | in EUR | in EUR | in EUR | in EUR | in EUR |
| PROFIT AND LOSS ACCOUNT | | | | | |
| 4. Other operating income | 7 742.14 | 13 343.16 | 38 002.12 | - | 26 499.99 |
| 5. Raw materials and consumables and other external expenses | | | | | |
| b) Other external expenses | -11 891.34 | -19 634.13 | -10 451.84 | -77 506.85 | - |
| 8. Other operating expenses | -85 877.07 | -137 870.80 | -186 866.96 | -118 183.02 | - |
| 10. Income from other investments and loans forming part of the fixed assets | - | - | 46 425.04 | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other income not included under a) | - | - | 46 425.04 | - | - |
| 11. Other interest receivable and similar income | - | - | - | - | - |
| a) derived from affiliated undertakings | - | - | - | - | - |
| b) other interest and similar income | - | - | - | - | - |
| 13.Value adjustments in respect of financial assets and of investments held as current assets | 90 026.27 | 144 161.77 | 112 892.40 | 195 740.33 | -26 499.99 |
| 14. Interest payable and similar expenses | - | - | -0.76 | -50.46 | - |
| a) concerning affiliated undertakings | - | - | - | - | - |
| b) other interest and similar expenses | - | - | -0.76 | -50.46 | - |
| 15. Tax on profit or loss | - | - | - | - | - |
| 18. Profit or loss for the financial year | - | - | - | - | - |

Notes to the accounts
30th June 2026

## Note 1 – Accounting

The interim financial statements present the balance sheet and the profit and loss on June 30th 2026.
To give a true picture of financial statements, financial assets and Notes are recorded at their fair value.

## Note 2 – Valuation

*Investments held as fixed assets*
Investments held as fixed assets are composed of investment funds. They are initially and subsequently valued at fair value. The fair value is based on the Net Asset Value of the investment fund which is communicated monthly on the last calendar day of each month, by the investment fund Administrator, to the attention of the Calculation Agent of the Notes.

*Debenture loans*
In accordance with principles prescribed by the relevant Structured Euro Medium Term Note Programme, the note price represents the repayable value of the notes at the balance sheet date (30th June 2026). The notes are initially issued at nominal value and subsequently valued at repayable value being derived by the fair value of the investments held as fixed assets and the value of the other corresponding reference assets.
An increase in the repayable value of Structured Euro Medium Term Note Programme represents an expense for the Company and is classified within “Other operating expenses”. This expense represents the value allocation to the noteholders. A decrease of the repayable value of Structured Euro Medium Term Note Programme represents an income for the Company and is classified within “Other operating expenses”. This corresponds to an equalization provision.

*Gains/loss realised on financial assets and debt securities issued*
Gains/losses realised on financial assets and debt securities issued represent the realised gains or losses from the redemption of the notes issued or from the sale of financial assets which occurred during the year.

*Interest on notes*
In compliance with the provisions of each individual note whether fixed or floating, notes may bear interest which will be calculated and accrued in accordance with applicable financial terms.

## Note 3 - Investments held as fixed assets

The movements for the interim financial statements as at 30th June 2026 are as follows :

| 30th June 2026 | in EUR |
|---|---|
| Gross book value-opening balance | 128 848 181.32 |
| Disposals during the year | (8 537 964.79) |
| Additions during the year | 37 175 612.59 |
| Gross book value-closing balance | 140 433 807.43 |
| | |
| Opening fair value adjustment | 35 572 375.79 |
| Variation of fair value adjustment | 2 511 385.73 |
| Closing fair value adjustment | 38 083 761.52 |
| | |
| **Fair value - closing balance** | **178 517 568.95** |

The movements for the financial year 2025 are as follows :

| 31st December 2025 | in EUR |
|---|---|
| Gross book value-opening balance | 182 580 781.95 |
| Disposals during the year | (73 310 862.07) |
| Additions during the year | 19 578 261.44 |
| Gross book value-closing balance | 128 848 181.32 |
| | |
| Opening fair value adjustment | 47 112 401.46 |
| Variation of fair value adjustment | (11 540 025.67) |
| Closing fair value adjustment | 35 572 375.79 |
| | |
| **Fair value - closing balance** | **164 420 557.11** |

As at 31st December 2025 and 30th June 2026, the Investments held as fixed assets represent shares into the fund Stork Fund - Dynamic Multi-strategies.
The fair value of the shares held as Investments held as fixed assets is based on the Net Asset Value of Stork Fund - Dynamic Multi-strategies (Note 2).

## Note 4 – Amounts owed by affiliated undertakings

Amounts owed by affiliated undertakings are mainly composed as stated in the table below :

| | **30th June 2026 in EUR** | **31st December 2025 in EUR** |
|---|---|---|
| Administration and management fees receivable | 274 860.53 | 578 490.49 |
| Other receivables | 8 629 241.67 | 548 258.00 |
| Interests receivable on deposit contracts | 176 237.78 | 101 366.32 |
| | **9 080 339.98** | **1 228 114.81** |

Other receivables of EUR 8 629 241.67 (31st December 2025 : 548 258.00) represents mainly receivables for transactions in Stork Fund - Dynamic Multi-strategies not yet settled.

## Note 5 - Capital and reserve

*Subscribed capital*
As at 31st December 2025, the Company has an issued and fully paid-up capital of EUR 31 000 represented by 310 shares of a par value of EUR 100 each.

*Legal reserve*
Under Luxembourg law, an amount equal to at least 5% of the annual net income must be allocated to a legal reserve until such reserve equals 10% of the paid-in share capital. This reserve is not available for distribution. No allocation was made to the legal reserve in the current year as the 10% maximum had already been reached.

*Result brought forward*

| | |
|---|---|
| Profit brought forward for the year 2025 | 89 540.11 |
| Profit for the year 2025 | 2 791.88 |
| Profit brought forward for the year ended 30th June 2026 | 92 331.99 |

## Note 6 – Debt securities issued

The debenture loans issued by each compartment of the Company are linked to Stork Fund - Dynamic Multi-strategies.
As at 30th June 2026, the following outstanding secured limited recourse obligations had been issued by the Company :

| | Currency | Nominal Amount | Fair Value in Currency | Fair Value in EUR |
|---|---|---|---|---|
| **EMTN Stork DMS 5Y 50% PROTECTED AMOUNT 10/2020 prl 10/30** | in EUR | 43 000 000.00 | 54 703 965.82 | 54 703 965.82 |
| **EMTN Stork DMS 10Y 100% PROTECTED AMOUNT 07/2026** | in EUR | 4 600 000.00 | 4 960 893.58 | 4 960 893.58 |
| **EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 10/2028** | in EUR | 1 200 000.00 | 1 230 150.00 | 1 230 150.00 |
| **EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 01/2029** | in EUR | 1 300 000.00 | 1 372 960.33 | 1 372 960.33 |
| **EMTN Stork DMS 12Y 100% PROTECTED AMOUNT 04/2029** | in EUR | 800 000.00 | 851 294.31 | 851 294.31 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 07/2029** | in EUR | 13 700 000.00 | 15 237 629.01 | 15 237 629.01 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 10/2029** | in EUR | 8 700 000.00 | 9 657 529.88 | 9 657 529.88 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 01/2030** | in EUR | 5 000 000.00 | 5 288 358.05 | 5 288 358.05 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 04/2030** | in EUR | 2 800 000.00 | 3 151 662.68 | 3 151 662.68 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 07/2030** | in EUR | 1 600 000.00 | 1 832 814.36 | 1 832 814.36 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 10/2030** | in EUR | 1 300 000.00 | 1 547 966.07 | 1 547 966.07 |

## Note 6 – Debt securities issued (continued)

| | Currency | Nominal Amount | Fair Value in Currency | Fair Value in EUR |
|---|---|---|---|---|
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 01/2031** | in EUR | 1 400 000.00 | 1 724 364.66 | 1 724 364.66 |
| **EMTN STORK DMS 12Y 100% PROTECTED AMOUNT 04/2031** | in EUR | 2 700 000.00 | 3 268 457.59 | 3 268 457.59 |
| **EMTN STORK DMS 0.25% 10/2029** | in EUR | 98 000.00 | 133 284.66 | 133 284.66 |
| **GUARANTEED NOTE STORK DMS 5Y 75% 11/2026** | in EUR | 900 000.00 | 1 205 794.70 | 1 205 794.70 |
| **GUARANTEED NOTE STORK DMS 5Y 75% 02/2027** | in EUR | 500 000.00 | 669 581.35 | 669 581.35 |
| **GUARANTEED NOTE STORK DMS 5Y 75% 05/2027** | in EUR | 300 000.00 | 407 461.36 | 407 461.36 |
| **GUARANTEED NOTE STORK DMS 4Y 100 % 01/2027** | in EUR | 3 300 000.00 | 4 127 458.89 | 4 127 458.89 |
| **GUARANTEED NOTE STORK DMS 8Y 100 % 01/2031** | in EUR | 22 200 000.00 | 28 454 670.70 | 28 454 670.70 |
| **NOTE STORK DMS 4% 03/2028** | in EUR | 12 442 000.00 | 14 449 588.53 | 14 449 588.53 |
| **GUARANTEED EMTN STORK DMS 5Y 100 prct 03/2029** | in EUR | 1 400 000.00 | 1 593 923.19 | 1 593 923.19 |
| **GUARANTEED EMTN STORK DMS 5Y 100 prct 10/2029** | in EUR | 1 200 000.00 | 1 314 903.99 | 1 314 903.99 |
| **GUARANTEED EMTN STORK DMS 5Y 100 prct 03/2030** | in EUR | 7 200 000.00 | 7 700 753.47 | 7 700 753.47 |
| **GUARANTEED EMTN STORK DMS 5Y 100 prct 06/2030** | in EUR | 3 400 000.00 | 3 574 905.49 | 3 574 905.49 |
| **GUARANTEED EMTN STORK DMS 5 Y 100 prct 07/2030** | in EUR | 4 000 000.00 | 4 165 763.18 | 4 165 763.18 |
| **GUARANTEED EMTN STORK DMS 5 Y 100 prct 10/2030** | in EUR | 6 600 000.00 | 6 770 815.62 | 6 770 815.62 |
| **GUARANTEED EMTN STORK DMS 5 Y 100 prct 03/2031** | in EUR | 5 400 000.00 | 5 510 698.14 | 5 510 698.14 |
| **GUARANTEED EMTN STORK DMS 3% 10/2035** | in EUR | 15 000 000.00 | 15 118 183.02 | 15 118 183.02 |
| **GUARANTEED EMTN STORK DMS 5 Y 100 prct 06/2031** | in EUR | 10 000 000.00 | 9 999 999.99 | 9 999 999.99 |
| | | | **210 025 832.62** | **210 025 832.62** |

## Note 7 - Income from other investments and loans forming part of the fixed assets

Income from other investments and loans forming part of the fixed assets includes profit and loss on disposal of financial assets and interest income on term deposits.

## Note 8 - Other external expenses

Other external expenses consists of :

| | 30th June 2026<br>in EUR | 31st December 2025<br>in EUR |
|---|---|---|
| Administration and management fees | 129 779.22 | 364 771.13 |
| Distribution fees | 181 818.07 | 389 998.80 |
| Protection fees | 166 063.43 | 458 948.16 |
| Other fees | 1 111 438.10 | 1 893 495.56 |
| | **1 589 098.82** | **3 107 213.65** |

The Management Fees are accrued and calculated by the calculation agent on the basis of the reference portfolio valuation. Management fees are charged and deducted on the last portfolio valuation date of each calendar year from reference portfolio by means of a notional disposal of reference fund units and/or reference bonds units. The Management Fees are paid annually. The Management Fees are equal to the following basis point per annum applied to the specified denomination and are included under the caption “4. Other operating income” in Stork Acceptance S.A. master compartment.

The distribution fees are accrued monthly and are calculated by the calculation agent. Distribution fees are charged and deducted on the last portfolio valuation date of each calendar year from reference portfolio by means of a notional disposal of reference fund units and/or reference bonds units. The distribution fees are paid annually. Following a cash out event, the distribution fees are nil.

The protection provider (Crédit Industriel et Commercial) pays to the Company with respect to each CPPI (“Constant Proportion Portfolio Insurance”) Linked Note, the protected amount at the maturity date against the payment by the Company to the protection provider of protection fees. The protection fees are accrued monthly and are calculated by the calculation agent. Protection fees are charged and deducted on the last portfolio valuation date of each calendar year from reference portfolio by means of a notional disposal of reference fund units and/or reference bonds units.

The other fees include the coupons for an amount of EUR 1 110 180.00 (2025: EUR 1 877 375.00) paid per 3 EMTN.

## Note 9 – Other operating expenses

These expenses are only composed of the equalisation provision.

## Note 10 – Tax on profit or loss

The Company is subject to all taxes applicable to commercial companies in Luxembourg.

## Note 11 – Amounts owed to credit institutions

As at 30th June 2026, a loan was outstanding with a credit institution to temporarily cover a debit cash position.

## Note 12 - Off-Balance Sheet Commitments

As at 30th June 2026, the Company does not have any off-balance sheet commitments.

## Note 13 - Emoluments, advances and loans granted to the members of the administrative managerial and supervisory bodies

As at 30th June 2026, no emoluments, advances and loans are granted to the members of the administrative managerial and supervisory bodies.

## Note 14 - Personnel

During the year under review, the Company did not employ any personnel and, consequently, no payment for wages, salaries or social securities were made.

## Note 15 - Combination

The Interim financial statements are drawn up in EUR and are the sum of the corresponding entries of each compartment converted into EUR at the exchange rate prevailing on the closing date. For 30th June 2026, no compartment is denominated in USD. The Company maintains its books and records in EUR.
This note contains the Balance Sheet and the Profit and Loss Account specific to each compartment of the Company.

## Statement of responsible persons

The Interim financial statements as of 30th June 2026 are published by Stork Acceptance S.A. under the Luxembourg law of January 11th, 2008 on transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market.

We declare that to our best knowledge the Interim financial statements :

1. Summarized hereby, prepared in accordance with the applicable set of accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of Stork Acceptance S.A.
2. Presents the evolution, results and position of Stork Acceptance S.A. and a description of the principal risks and uncertainties it faces.

Luxembourg, July 31st 2026.

| | |
|---|---|
| Nico THILL | Guillaume BINNENDIJK |
| Chairman | Director |
| Joffrey CZURDA | Christophe CUNY |
| Director | Financial Officer of Cigogne Management S.A. |