International Licensing Platform Vegetable
The Hague

Report on the
annual accounts 2025

The Hague, May 6, 2026

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Board report

Introduction

In 2025, the 11th year since its founding, ILP has successfully continued its activities.

With the arrival of a new member, Gautier Semences, membership rose to 18 members. We received a number of requests for information from companies that may become member in the future.

As in previous years there was no arbitration case, so the system of 'baseball arbitration' is very effective in the sense that no arbitration seemed to be necessary for since the incorporation of the association in November 2014.

In this report the main developments and activities in 2025 are described.

General Meetings

In 2025, 2 General Meetings were organized: on 11 June 2025 and on 16 December 2025.

During the June meeting the members adopted the Annual Accounts 2024 and released the Board from any liabilities for the management pursued. After this meeting a workshop was held in which 2 mock trial case studies on Licensing and Special vs Normal Traits were investigated in a role playing model. The purpose of the workshop was to better understand the internal regulations of ILP and to get clarity on certain procedures. The experts reviewed the arguments presented and provided their comments and conclusions afterwards.

The case studies received a positive feedback from members. A lively discussion took place within the working groups. Although the case studies are somewhat artificial and there is limited time to formulate a well-considered, well-substantiated position, they nevertheless yielded valuable learning experiences. They also provided insights into areas where there is still a need to further improve knowledge of the ILP system among both members and experts. The board decided to organize again a 2-day masterclass (directly following the spring General Meeting in 2026) offering a refresher on the ILP procedures, giving all members and experts the opportunity to brush up on their knowledge.

During the December meeting the financial budget for 2026 was approved by the members including the amount of the membership fees for 2026, as well as the refund for part of the membership fee for 2025.

Following some questions received from members during the year, the Board prepared a position paper regarding the potential implications of the involvement of a (NGT) technology provider on the ILP Member's commitments to the licensing platform. The goal of the position paper is to provide members with more clarity and guidance on how to proceed in these situations. Due to the complexity of the topic, the contents of this position paper was clarified with a presentation: 'Considerations on dual category traits and on the possible interplay with 3rd party tech providers'. The position paper and the presentation were welcomed by the members.

According to the Expert Committee resignation scheme, each year 2 members of the Expert Committee are to be (re)appointed by the General Meeting. The General Meeting reappointed Dick Cahoon and appointed a new member in the person of Ton Tangena, who succeeded Jan Stael who is no longer available for the position as expert after a period of 11 years.

Board Meetings

The Board of ILP Vegetable consists of 5 members. Ben Tax (chairman), Bert Schrijver, Sonja Woitsch and Nicolas Amelot were reappointed in December 2023 for a new term of 3 years and must be reappointed in December 2026. Aniek Verhaar was appointed in May 2024 for a term of 3 years and must be re-appointed in May 2027.

Jeroen Kamphuis acts as managing director/secretary and Chris van Winden acts as advisor to the Board.

During the year, the Board met 5 times, on the following dates:
- 3 March 2025
- 22 May 2025
- 7 July 2025
- 3 September 2025
- 16 December 2025

Every member received in advance the agenda of the Board meetings with the opportunity to add items on the agenda and to attend the Board meetings for these added agenda items. All meetings were held on-line, except for the 16 December 2025 meeting which was held 'live', directly following the General meeting.

During the Board Meetings several operational issues were discussed and the Board made proposals for items which should be decided upon by the General Meeting.

The most important topics discussed in the Board meetings are:
- Preparation of a position paper regarding the involvement of a (NGT) technology provider;
- Organization of a workshop with two case studies for members and experts;
- Recruiting a new member for the Expert Committee;
- Conducting introductory interviews with potential new members;
- Follow up on a possible missing patent in the patent register;
- Discuss (interim) financial reports, budgets and outcome of the financial (external) audit.
- Discussion on learning topics of the Workshop in 2026

Two Extraordinary Board meetings were organized on the following dates:
- 30 July 2025
- 16 October 2025

In these meetings the case of 3rd party licensing were discussed.

Membership

During the year we welcomed a new member, Gautier Semences, so that we ended the year with 18 members: 11 large, 3 medium and 4 small members. We also received a number of requests for information from companies that may become members in the future.

Expert Committee

The Expert Committee held its meeting on 11 June 2025. Information was shared with the Experts about the recent developments within the association. Lark Seeds was invited by the Expert Committee to give a company presentation following the expert's desire to get to know the ILP members not having premises in the Netherlands, better (as they are not able to visit them personally). Furthermore, one of the members of the Expert Committee (Christoph Herrlinger) held a presentation regarding the latest developments in the legislative framework in the EU for seeds. The workshop was also evaluated and these points will be taken into account in the design of the workshop that will be held in 2026. On 12 June 2025 an excursion was organized to NAK Tuinbouw and to two museums in Leiden (Hortus Botanicus and museum Boerhaave) which was very informative.

Finally, later in the year, two members of the expert committee reviewed the seed treatment costs (based on the information provided by the members of ILP) and determined the new table for the period 2025-2030, which was published on the website on 27 October 2025.

Since the inception of the ILP Vegetable neither the Initial Board nor the Objection Board of the Expert Committee have been called upon to perform the tasks for which these Boards were established.

Patent Register

ILP Vegetable keeps an accurate and up-to-date register in which all committed patents are recorded (the "Patent Register"). The Patent Register is publicly available via ILP's website.
At the start of ILP Vegetable in 2014 the number of committed patents amounted to 120. At the end of 2025 this number has increased to 383 patents. The percentage of patents in the register increased in 2025 by 6% compared to a year earlier.

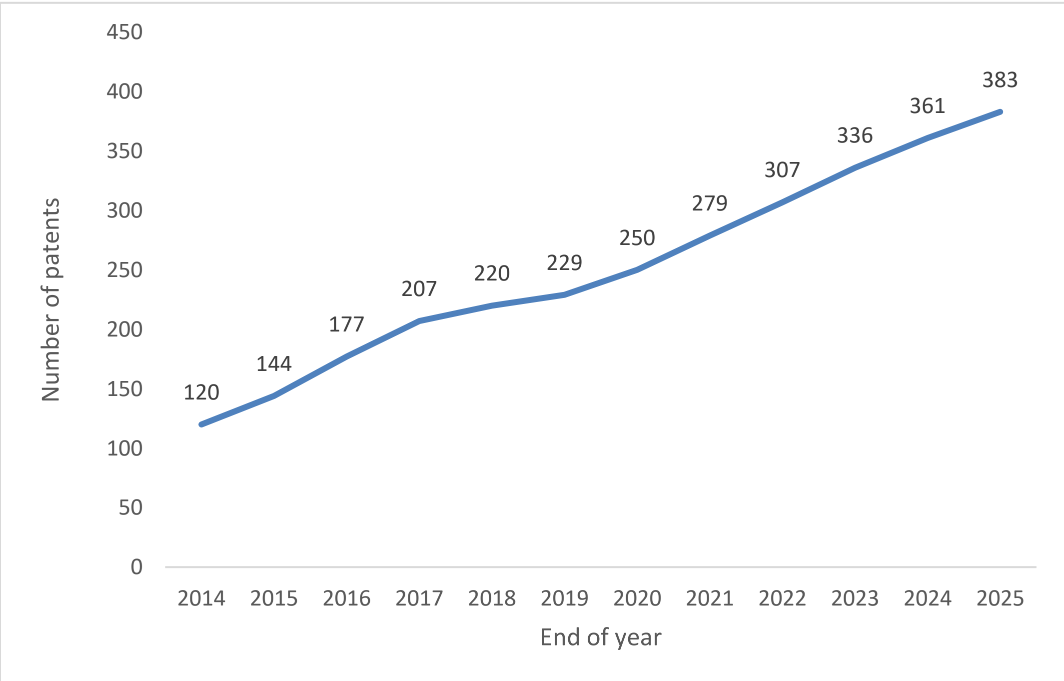

Table 1: development of number of patents in the patent register

Financial aspects

The financial position of ILP Vegetable is healthy. The membership fees are sufficient to cover the expenses. Because further growth of the reserve fund is not necessary, as decided by the General Meeting earlier, the Board proposes each year to refund part of the membership fees for that year if the financial position allows this to do. Moreover, in the budget for a coming financial year a conservative approach is followed where no refund of membership fees is included and costs and income for one arbitration case together with costs for possible legal and fiscal advice are included.

Statement of income and expenses

The condensed statement of income and expenses for 2025 in comparison to the budget for 2025 and the budget for 2026 is as follows.

Statement of income and expenses		**Actual FY 2025**	**Budget FY 2025**	**Budget FY 2026**
Membership fees		188,250	184,500	212,850
Refund membership fees		-33,885	0	0
Interest income		3,538	4,500	3,500
Arbitration case		0	30,000	30,000
Total income	**A**	**157,903**	**219,000**	**246,350**
Management		84,159	70,420	85,000
Meetings		5,625	5,750	20,000
Expert Committee		36,718	53,000	51,500
Arbitration		0	30,000	30,000
Legal and fiscal advice		1,023	30,000	30,000
Audit costs		20,906	21,730	22,000
Other costs		6,666	6,300	6,300
Total expenses	**B**	**155,097**	**217,200**	**244,800**
Result	**A-B**	**2,806**	**1,800**	**1,550**

Total income for 2025 is less than budgeted mainly as a result of the decision by the General Meeting to refund part of the 2025 membership fees to members and the absence of an arbitration case.

Total expenses are less than budgeted because of the absence of an arbitration case and limited costs for legal and fiscal advice. Other cost categories are in total in line with budgeted costs.

As membership fees have remained unchanged since 2016 and costs have significantly risen since and might in the future exceed the revenues, the General Meeting decided to increase the 2026 fees with 10%. This increase will cover budgeted costs for workshops, management fee and other activities. Any surplus will be refunded to members in accordance with previous years.

For 2026 the budget shows increased income from (revised) membership fees and (again) anticipation of one arbitration case and costs for legal and fiscal advice. Other cost categories contain amounts in line with inflation trends and expected activity levels and activities planned for 2026 (a.o. the 2-day workshop planned in July 2026).

Balance sheet

The condensed balance sheet as per the end of 2025 compared to 2024 is as follows.

Assets	**31-dec 2025**	**31-dec 2024**
Cash at bank	237,724	256,128
Receivables	7,735	7,509
Total assets	245,459	263,637

Equity and liabilities		
Equity - general reserves	188,491	185,685
Current liabilities	56,968	77,952
Total equity and liabilities	245,459	263,637

Given the healthy financial position the annual accounts are prepared on the basis of the going concern assumption. There are no specific explanations required regarding continuity.

Risk management

For the continued existence of ILP Vegetable it is crucial that the association can rely on membership of vegetable breeding companies, covering a big part of the world seed market of vegetable seed. Furthermore, these companies must own an important part of the patents, covering biological material. The current members are highly motivated to participate in the association. By signing the Members' agreement, important obligations, described in the Internal Regulations, shall continue to apply during a period of 5 years after termination of the membership upon the relevant member ceasing to be a member of the association. The risk of a (rapid) decline of membership is very low. In 2025 one company joined ILP Vegetable.

The members of ILP Vegetable have a large portfolio of patents, covering biological material, relevant for vegetables. The number of patents in the Patent Register is growing continuously. At the start the amount of patents in the register was 120. Every year there is an increase in the numbers of patents and the number of patents increased to 383 at the end of 2025. The Board of ILP Vegetable has professional relationships with all key breeding companies in the world. ILP Vegetable maintains an adequate and informative website with relevant content to all breeding companies.

At the beginning of every meeting of the Board and the General Meeting all members have been asked to take into account all the rules in the 'Competition Law Guidelines' document and compliance with these rules. These 'Competition Law Guidelines' were updated in spring 2023.

The Board of ILP Vegetable is aware of possible cybersecurity risks that may have a negative impact on the business processes of the association. We work closely together with our external service providers to mitigate these risks. In 2025 no incidents occurred.

Outlook for 2026

The ILP system works well and the financial position is healthy. The Board anticipates no substantial changes regarding membership of ILP Vegetable.

Financial statements

- Balance sheet
- Statement of income and expenses
- Notes

International Licensing Platform Vegetable
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Balance sheet as of December 31, 2025

(After allocation of result)

Assets	Notes		12.31.2025		12.31.2024
			€		€
Current assets					
Receivables and prepayments:	1		3,538		5,399
Value Added Tax			4,197		2,110
Cash	2		237,724		256,128
Total assets			245,459		263,637
Equity and liabilities					
Equity	3				
General reserves			188,491		185,685
Current liabilities					
Accounts payable		1,725		4,174	
Taxes and social securities		2,594		1,532	
Other liabilities	4	52,649	56,968	72,246	77,952
Total equity and liabilities			245,459		263,637

Statement of income and expenses 2025

	Notes	2025	2024
		€	€
Income			
Membership fees		188,250	184,500
Refund membership fee		(33,885)	(47,970)
Total income		154,365	136,530
Expenses			
Managing director/advisor	5	50,739	37,264
Secretariat		33,420	32,440
Meetings		5,625	5,882
Expert Committee		36,718	37,082
Legal and fiscal advice		1,023	0
Website costs		3,977	3,254
Office expenses		1,120	997
Audit cost		20,906	19,912
Others		1,569	1,851
Total expenses		155,097	138,682
Financial income and expenses		3,538	4,198
Result from ordinary activities		2,806	2,046
Total result		2,806	2,046

<u>Result allocation</u>

The result is allocated as follows:		
Added to the general reserve	2,806	2,046

Notes

General

Activities

International Licensing Platform Vegetable has its legal seat in The Hague (Laan van Nieuw Oost Indie 131-G) and is filed with the Trade Register at the Chamber of Commerce under number 61878081.

The International Licensing Platform Vegetable has as main objective to guarantee worldwide access to patents that cover biological material for vegetable breeding.

General accounting principles for the preparation of the financial statements

The financial statements have been prepared based on the principles for financial reporting in accordance with Title 9, Book 2 of the Netherlands Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise.

Income and expenses are accounted for on accrual basis. Income is only included when realized on the balance sheet date. Liabilities and expenses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Translation of foreign currency

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognised in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as of balance sheet date, are recorded in the statement of income and expenses.

Taxes

International Licensing Platform Vegetable is not liable for corporate income tax as agreed by tax authorities dated November 17, 2014.

Principles of valuation of assets and liabilities

Receivables

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost. The fair value and amortised cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Cash

The cash is valued at the face value. If cash is not freely disposable, then this has been taken into account upon valuation.

Liabilities

Upon initial recognition, liabilities recorded are stated at fair value and then valued at amortised cost.

Principles for determination of the result

Income

Income and expenses are recognised in proportion to the period to which they relate.
Net revenue represents the proceed from the annual membership fees levied on members of the association, net of taxes and discounts.

Expenses
General expenses are determined with due observance of the aforementioned accounting policies and allocated to the financial year to which they relate. Foreseeable and other obligations as well as potential losses arising before the financial year-end are recognized if they are known before the financial statements are prepared and provided all other conditions for forming provisions are met.

Personal wages, salaries and social security charges are recognized in the income statements according to the terms of employment to the extent they are due to either employees or the tax authorities.

Notes to the specific items of the balance sheet

1) Receivables and prepayments

	12.31.2025	12.31.2024
	€	€
Other Receivables	3,538	4,198
Prepayments	0	1,201
	3,538	5,399

2) Cash

	12.31.2025	12.31.2024
	€	€
ABN AMRO bank	4,418	5,019
ABN AMRO bank saving account	233,306	251,109
	237,724	256,128

All cash is at free disposal of the association.

3) Equity

General reserve:

A summary of the movement in general reserve is given below:

	€
Balance as of December 31, 2024	185,685
Allocation result for the year 2025	2,806
Balance as of December 31, 2025	188,491

4) Other liabilities

	12.31.2025	12.31.2024
	€	€
Refund membership fee 2025	33,885	47,970
Salaries	3,491	2,365
Lejeune Association Management B.V.	2,728	1,539
Other liabilities	12,545	20,372
	52,649	72,246

The General Meeting decided in its meeting on 16 December, 2025 to refund a considerable part of the results 2025, as proposed by the Board, to the members. The refund will be deducted from the annual fee 2026.

Notes to the specific items to the statement of income and expenses

5) Managing director / Advisor

	2025	2024
	€	€
Wages	41,144	30,712
Social security costs	7,953	5,434
Other personnel costs	1,642	1,118
	50,739	37,264

In the social security charges no pension charges are included.

The average number of employees during the year was 2 (2024: 2).

Signing of the financial statements

The Hague, May 6, 2026

The board of International Licensing Platform Vegetable:

B.M. Tax

A. Verhaar

S. Woitsch

A.J.M. Schrijver

N.P.P. Amelot

Independent auditor's report

To: the general meeting of International Licensing Platform Vegetable

Report on the audit of the financial statements 2025 included in the annual accounts

Our opinion

We have audited the accompanying financial statements for the financial year ended 31 December 2025 of International Licensing Platform Vegetable based in The Hague, the Netherlands.

In our opinion, the financial statements give a true and fair view of the financial position of International Licensing Platform Vegetable as at 31 December 2025, and of its result for 2025 in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The financial statements comprise:
- The balance sheet as of 31 December 2025
- The statement of income and expenses 2025
- The notes comprising a summary of the accounting policies and other explanatory information

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the Our responsibilities for the audit of the financial statements section of our report.

We are independent of International Licensing Platform Vegetable in accordance with the "Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten" (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the "Verordening gedrags- en beroepsregels accountants" (VGBA, Dutch Code of Ethics for professional accountants).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on other information included in the annual accounts

The annual accounts contain other information in addition to the financial statements and our auditor's report thereon.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information.

Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material misstatements, whether due to fraud or error during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgment and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Communication

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

The Hague, 6 May 2026

EY Accountants B.V.

signed by B.J. de Krom-Visser