

**STICHTING MIND AND LIFE
FONGERSPLAATS 43
9725LC GRONINGEN**

Annual Report 2025

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To the board of
Stichting Mind and Life
Fongersplaats 43
9725LC Groningen

Putten, June 30th 2026

Dear board,

We hereby send you the report regarding the financial statements for the year 2025 of the foundation.

1 ENGAGEMENT

In accordance with your instructions we have compiled the financial statements 2025 of your foundation, including the balance sheet with counts of € 11.677 and the statement of income and expenses with a negative result of € 166.674.

2 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting Mind and Life based in Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the profit and loss account for the year 2025, with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. Under this standard, we are expected to assist you in preparing and presenting the financial statements in accordance with accounting principles generally accepted in the Netherlands. In doing so, we applied our accounting and financial reporting expertise.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Mind and Life. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA, Dutch Code of Ethics for Professional Accountants). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

3 GENERAL

3.1 Incorporation of a foundation

The foundation Stichting Mind and Life was incorporated by notarial deed on November 30th 2026 at Jones Day, Groningen. The activities are performed as of the aforementioned date or an earlier date respectively at the risk and costs of Stichting Mind and Life.

3.2 Objects

The objects of the foundation in according to article 3 of the deed of incorporation:

3.1 The foundation's objects are to facilitate and promote a dialogue between the sciences, humanities and contemplative traditions, thus furthering the field of contemplative science, with the aim of contributing the human flourishing, and include - but are not limited to - the following activities:

- a. to set up and execute projects in basic research, applied research and field building;
- b. to promote the building of communities of practice of scientists and professionals;
- c. to execute the business of the secretariat of all promotional activities including publications, dissemination activities and organizing international conferences;
- d. to collaborate with institutions or organizations which pursue similar objects;
- e. to raise funding for these activities; and
- f. everything else that can be conducive to the achievement of the objectives,

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.

3.2 The foundation does not aim to make a profit.

3.3 The board of the foundation

The board of Stichting Mind and Life:

A.E. Cohen (chairman)
G.Z. Karsai
J.C. Thalhammer

3.4 Daily management

The daily management of Stichting Mind and Life rests with G.Z. Karsai.

3.5 Tax

The foundation is exempted from corporation tax and VAT.

The foundation is classified as a public benefit institution (ANBI).

4 FINANCIAL POSITION

The balance sheet can be summarized as follows:

	<u>31-12-2025</u>	<u>31-12-2024</u>
	x € 1.000	x € 1.000
Long term funds:		
Foundation assets	5	5
	<u> </u>	<u> </u>
This amount is applied as follows:		
Cash and cash equivalents	12	11
Debit: Short-term debt	7	6
	<u> </u>	<u> </u>
Working capital	5	5
	<u> </u>	<u> </u>

If you have any enquiries, please do not hesitate to contact us.

Yours sincerely,

Lentink De Jonge Accountants & Adviseurs
L.W.J. Schaap AA RB

BOARD REPORT ON 2025

Pursuant to Section 2:396(7) of the Civil Code, the preparation of a management report on 2025 has been waived.

1 BALANCE SHEET AS AT 31 DECEMBER 2025
(after appropriation of results)

		31 december 2025		31 december 2024	
		€	€	€	€
Assets					
Current assets					
Cash and cash equivalents	(1)		11.677		10.599

11.677

10.599

Behorende bij ons accountantsrapport van 30 juni 2026
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2 STATEMENT OF INCOME AND EXPENSES OVER 2025

	2025	2024
	€	€
Expenses		
Management and administration costs		
Employee expenses	(4) 157.214	138.562
Other operating expenses	(5) 8.285	5.093
	165.499	143.655
Financial income and expenses	(6) -1.175	-807
Result	<u>-166.674</u>	<u>-144.462</u>
Profit appropriation		
Other reserves	<u>-166.674</u>	<u>-144.462</u>

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Stichting Mind and Life consist mainly of: bringing science and contemplative wisdom together to better understand the mind and create positive change in the world.

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

The registered and actual address of Stichting Mind and Life is Fongersplaats 43, in Groningen and is registered at the chamber of commerce under number 67382908.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements have been prepared in accordance with accounting principles generally accepted in the Netherlands.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet and income statement, references are made to the notes.

ACCOUNTING PRINCIPLES FOR THE VALUATION OF ASSETS AND LIABILITIES

Cash and cash equivalents

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

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result (balance) is determined as the difference between total income and total expenses. Revenues and expenses are allocated in the statement of income and expenses to the period to which they relate. A consistent policy is followed for the allocation. This means that amounts attributable to one period that have been or will be received or paid in another period are taken into account.

Expenses general

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

Financial income and expenses

Interest income and interest expenses

Interest income and expenses are recognised on a pro ratio basis.

4 NOTES TO THE BALANCE SHEET AS OF 31 DECEMBER 2025

ASSETS**CURRENT ASSETS**

	31-12-2025	31-12-2024
	€	€
1. Cash and cash equivalents		
Triodos Bank NL84 TRIO 0338 5411 36	11.677	10.599

EQUITY AND LIABILITIES**2. Reserves and funds**

Other reserves	4.733	5.276
	4.733	5.276
	2025	2024
	€	€
Other reserves		
Carrying amount as of 1 januari	5.276	6.218
Appropriation of profit for the financial year	-166.674	-144.462
Funding Mind and Life Europe	166.131	143.520
Carrying amount as of 31 december	4.733	5.276

3. Current liabilities

	31-12-2025	31-12-2024
	€	€
Taxes and social securities		
Pay-roll tax	4.895	2.933

Other liabilities and Accruals and deferred income**Accruals and deferred income**

Audit costs	2.000	2.390
Bank charges	49	-
	2.049	2.390

5 NOTES TO THE STATEMENT OF INCOME AND EXPENSES 2025

4. Employee expenses

	2025	2024
	€	€
<i>Other personnel costs</i>		
Foreign employees	122.361	105.590
Taxes for foreign employees	31.425	31.006
Costs of payroll administration	3.428	237
Expenses	-	1.729
	<u>157.214</u>	<u>138.562</u>

Staff

During 2025, 3 employees were employed on a full-time basis (2024: 3).

Other operating expenses

5. Other operating expenses

Audit costs	2.611	1.837
Advisory and legal costs	5.671	2.256
Other general expenses	3	1.000
	<u>8.285</u>	<u>5.093</u>

6. Financial income and expenses

Interest and similar expenses

Bank charges	<u>1.175</u>	<u>807</u>
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Signing of the financial statements

Amsterdam, June 30th 2026

G.Z. Karsai