

Stichting

Another Star Charity

Annual Report

2025



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-- Board report --

1.1 Name, legal form and location

Stichting Another Star Charity (formerly known as Stichting citizenMovement) is a foundation, founded in 2018 and has its place of business in Voorschoten, The Netherlands. The foundation is registered with the Chamber of Commerce (KvK) under number 72240954 and has been designated as an ANBI foundation.

1.2 About

Another Star Charity is a non-profit organisation, supported by Another Star, and its success depends on the joint efforts of citizenM' and Another Star's staff and guests. In the structure of this foundation, Another Star is a direct sponsor of Another Star Charity by donating funds collected from its digital housekeeping fundraising campaign and guest donations up until June 2025. In addition, Another Star Charity from time to time also raises funds by organising fundraising events with employees, suppliers and the wider citizenM community.

Another Star Charity will not simply give money away. The giving needs to be linked to a direct sustainable life improvement chain reaction that comes from the receiving of what Another Star Charity has given. Don't give them fish, teach them how to fish. These chain reactions can be sparked in many ways. Another Star Charity can directly impact organisations or individuals using raised funds.

However, our strategy needs to amplify the impact of our efforts. To achieve that, we will look for organisations that truly share our views, values, and a dedication to our cause, and will partner with them. These partnerships, which may change annually, are selected out of proposals submitted by citizenM staff.

1.3 The Another Star Charity Board

- **Lennert de Jong - Chairman**
- **Hein Bijl - Secretary**
- **Wulf van Alkemade - Board Member**
- **Tom Davie - Treasurer**

The board members do not receive any kind of remuneration and they do not receive any kind of expenses allowances.

1.4 Guests

Up until June 2025 a flow of funds was in place with hotel guests. Guests staying two nights or more could contribute by simply choosing not to have their daily room cleaning. Another Star contributed a fixed amount of 3 EUR every time a guest says 'no' to having their room cleaned.

Besides the housekeeping donation by the participation of guests, Another Star Charity intends to generate funds by organising engaging fundraising events throughout the year involving guests, staff, partners and citizens of the cities where Another Star operates hotels. We review our donation activation processes annually.

1.5 Employees

Employee engagement is a component of our strategy. Employee awareness raising activities create alignment to the charities goals. Another Star Charity's funds are also generated through donations and by engaging related events that will raise funds for Another Star Charity's mission and purpose.

1.6 Our partner – World Bicycle Relief

Our chosen charity partner from 2018 to present is World Bicycle Relief (WBR). We initially supported their BEEP initiative (Bicycles for Educational Empowerment Program) which provides bicycles to students in developing countries to make their journeys to school shorter and feasible. Our focus going forward will be to support their new project, mobilising communities. The Mobilised Communities program is holistic and will be used as an integrated mobilisation approach to demonstrate the interconnectivity of various facets of a community. Where programs have previously been created in isolation of one another, Mobilised Communities will supply Buffalo Bicycles to address mobility constraints, across all sectors (education, healthcare, and economic opportunities), in one geographic location.

1.7 Our impact to date

Since partnering with World Bicycle Relief in 2018, we have donated 6,631,664 EUR, funding 22,931 bicycles and impacting 91,724 lives. In 2025, Another Star Charity made a significant donation to World Bicycle Relief's Mobilised Communities programs in the Zomba and Kasungu districts of Malawi and Uganda, and their new incentivised sales model.

In times of crisis and in the event of severe disasters, we activate our disaster response policy. We recognise the need to support initiatives that help bridge the gap between people and the resources they need in times of humanitarian crisis. We evaluate the best way to support those in need in the immediate aftermath of a disaster. In consultation with Another Star, each year, we set aside 10% of our charitable donations to enable a quick response to severe and unprecedented disasters. Once this Disaster Response donation allocation has been used, further donations will not be considered in the same financial year. Since we introduced our disaster response policy in 2022, we've donated over 483,411 EUR to The International Committee of the Red Cross and The Netherlands Red Cross to support those affected by disasters and humanitarian crises in a number of countries.

1.8 More than just a bike – shortening the distance to economic opportunities

Mussa's Story: From Fatigue to Focus, Thanks to Two Wheels. At 19, Mussa James is a determined Form 3 student at Mtunthama Community Day Secondary School in Malawi. Despite his strong work ethic and passion for learning, his academic performance was once held back by a simple yet powerful barrier: lack of transport.



Living in Njovu Village with his uncle, Mussa faced an 8-kilometre journey to school each day—on foot. By the time he arrived, he was often exhausted, late, and unable to fully engage in lessons. On weekends, he would visit his parents at Kasungu Boma, a 20-kilometre trip that required public transport costing him MWK 10,000 per journey. With his family relying on small-scale farming, those costs were unsustainable. In 2021, Mussa received a Buffalo Bicycle from World Bicycle Relief through the Mobilised Communities program.

It changed everything. Now, Mussa travels to school with ease, saving time and energy. He arrives early, alert, and ready to participate. “I don’t arrive at school tired anymore, and I can fully concentrate in class,” he says. With better focus and punctuality, his academic performance has significantly improved.

The savings are also substantial—Mussa’s family now saves up to MWK 40,000 per month, money that is reinvested in his education, purchasing materials like exercise books, pens, and math instruments. He also uses the bicycle to help his guardians with daily chores—fetching water, collecting firewood, and going to the maize mill. The bicycle supports more than just Mussa’s education. His parents and other relatives use it to attend social gatherings on weekends, and neighbors borrow it when needed.

The bicycle is also used to carry farm produce, making it a key part of the family’s livelihood. “The Buffalo Bicycle is durable, fast, and flexible,” Mussa says with pride. “I’m very happy and appreciative to be one of the few boys who received this bicycle. My punctuality in school activities has greatly improved thanks to Buffalo Bicycle. For Mussa, the bicycle isn’t just transportation, it’s a tool for opportunity, a symbol of hope, and a critical step toward a brighter future.

1.9 Future outlook and budget 2026

In 2026, Another Star Charity is exploring new opportunities to raise funding and to continue its donating activity following the end of the housekeeping donation relationship with Another Star.

Another Star Charity will utilise accumulated cash reserves to continue to support World Bicycle Relief's Mobilised Communities programs in the Zomba and Kasungu districts of Uganda throughout 2026.

The relationships with partner partners are evaluated annually, with the continuance of each charity partnership dependent on the fundraising donations received by the Charity in 2026 and beyond. After making the budgeted 2026 donations to our charity partners, the Charity will have approximately 90.000 euros of excess funding to sustain future expenditure or fundraising costs.

Approved budget for the year ended 31 December 2026:

	€
INCOME	
- Income from citizenM	50,000
- Income other	2,000
Total income	52,000
EXPENSES	
Expenditure on objectives	
Contributions to partner organizations	1,250,000
Operating expenses	
- Outside labour expenses	35,000
- Marketing and sales expenses	28,000
- Expenses for cycle events	0
- Other administrative and general expenses	15,000
Total operating expenses	78,000
Sum of income and expenditures before financial income and expenses	-1,276,000
Financial income and expenses	-5,000
Balance of income and expenditure	-1,281,000

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-- Financial statements --

2.1 Balance sheet as at 31 December 2025

	Note	31/12/2025	31/12/2024
		€	€
ASSETS			
Current assets			
Accounts receivable		0	302,685
Other receivables	2.4.1	0	95,581
Cash and banks	2.4.2	<u>1,368,712</u>	<u>1,763,108</u>
Total current assets		<u>1,368,712</u>	<u>2,161,374</u>
TOTAL ASSETS		<u>1,368,712</u>	<u>2,161,374</u>
EQUITY AND LIABILITIES			
Reserves and funds			
Continuity reserve	2.4.3	100,000	100,000
Earmarked project reserves	2.4.4	1,203,132	1,860,162
Fund for future cycle event	2.4.5	<u>0</u>	<u>27,500</u>
Total reserves and funds		1,303,132	1,987,662
Short-term liabilities			
Accounts payable	2.4.6	36,319	96,231
Other liabilities and accrued expenses	2.4.7	<u>29,260</u>	<u>77,480</u>
Total short-term liabilities		<u>65,579</u>	<u>173,711</u>
TOTAL LIABILITIES		<u>1,368,712</u>	<u>2,161,374</u>

2.2 Statement of income and expenditure for the year ended 31 December 2025

		Budget for the year ended 31 December 2026	Budget for the year ended 31 December 2025	Actuals the year ended 31 December 2025	Actuals the year ended 31 December 2024
		€	€	€	€
	Notes				
INCOME					
- Income from citizenM (savings)	2.5.1	50,000	2,294,162	1,281,845	2,486,594
- Income from sponsor contributions	2.5.1	0	0	0	0
- Income other (individuals)	2.5.1	2,000	5,000	0	819
Total income		52,000	2,299,162	1,281,845	2,487,413
EXPENSES					
Expenditure on objectives					
Contributions to partner organizations / World Bicycle Relief Fund contribution	2.5.2	1,250,000	2,529,416	1,895,580	1,884,889
Operating expenses					
- Outside labour expenses	2.5.2	35,000	70,940	54,730	70,105
- Marketing and sales expenses	2.5.2	28,000	38,000	1,560	17,848
- Expenses for (cycle) events	2.5.2	0	30,000	0	0
- Other administrative and general expenses	2.5.2	15,000	30,000	14,505	10,236
Total operating expenses		78,000	168,940	70,795	98,190
Sum of income and expenditures before financial income and expenses		-1,276,000	-399,194	-684,530	504,335
Financial income and expenses	2.5.3	-5,000	-5,000	0	70
Balance of income and expenditure		-1,281,000	-404,194	-684,530	504,405

2.3 Accounting Policies

General policies

Activities

Stichting Another Star Charity is a foundation, founded in 2018 and has its place of business in Voorschoten, The Netherlands. The foundation is registered with the Chamber of Commerce (KVK) under number 72240954 and has been designated as an ANBI foundation. The activities of the foundation, having its legal seat at Leidseweg 219, 2253 AE, Voorschoten, primarily consist of:

Mobilizing citizens to help reduce the distance between people and their opportunities, promoting the well-being of groups and individuals in society who are in a vulnerable or special attention position and creating opportunities and creating conditions for optimal development of these groups and individuals.

General accounting principles for the preparation of the financial statements

These financial statements are prepared according to Dutch Accounting Standard RJK C1.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, the assets and liabilities are recorded at face value.

The income and expenses are allocated to the period to which they relate. Income is only recorded insofar it has been realized on balance sheet date.

Obligations and possible losses originating before the end of the reporting year, are taken into account if they have become known before the preparation of the financial statements.

Translation of foreign currency

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

Estimates

When preparing the financial statements, the board is required by generally accepted accounting principles to use various estimates and assumptions in determining amounts in the financial statements. Actual results may differ from the estimates made.

Principles of valuation of assets and liabilities

Receivables, prepayments and accrued income

The receivables are included at fair value. Provisions deemed necessary for the risk of doubtful accounts are deducted.

Cash

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

Reserve and funds

Continuity reserve

A continuity reserve may be formed to cover short-term risks and to provide security that the foundation can also meet its obligations in the future. The starting point is that the foundation must be able to pay the fixed cost for a period of 12 months from the continuity reserve with a minimum amount of € 50,000.

Earmarked reserve

The total of reserves and funds is presented in such a way that it shows which part is freely disposable and which part is restricted. If part of the reserves and funds has been given a more limited spending option, then in view of the objective would be allowed by the organization, this part is accounted for as an earmarked reserve.

This restriction in the spending goal may have been imposed by the board of the foundation. If the restriction as referred to in the previous paragraph has not been made by third parties, but by the board, the part of the equity thus separated is designated as an earmarked reserve (and not as an earmarked fund). The notes state the amount and limited purpose of each earmarked reserve.

Fund for future cycle event

The fund for future cycle events is restricted to be used for a future cycle event, as agreed with the sponsor.

Liabilities

Liabilities are valued at amortised cost. If no share premium, discount or transaction costs are involved, the amortized cost equals the face value of the liability.

Liabilities are classified as short-term liabilities if they can be claimed within 12 months after the balance sheet date and as long-term liabilities if they cannot.

2.4 Notes to the balance sheet as at 31 December 2025

ASSETS

CURRENT ASSETS

2.4.1 Other receivables

This item can be broken down as follows:

	As at 31-12-25	As at 31-12-24
	€	€
World bicycle Relief Q1 2025 donation prepayment	-	95,581
Total	-	95,581

2.4.2 Cash

	As at 31-12-25	As at 31-12-24
	€	€
Rabobank	1,368,712	1,763,108

EQUITY AND LIABILITIES

RESERVES AND FUNDS

2.4.3 Continuity reserve

The following continuity reserve has been formed as at 31 December:

	As at 31-12-25	As at 31-12-24
	€	€
Continuity reserve	100,000	100,000

The movements in the continuity reserves are as follows:

	Balance as at 01-01-25	Add	Less	Balance as at 31-12-25
	€	€	€	€
Continuity reserve	100,000	-	-	100,000
Total	100,000	0	0	100,000

2.4.4 Earmarked reserve

The following earmarked reserves have been formed as at 31 December:

	As at 31-12-25	As at 31-12-24
	€	€
Earmarked reserve for projects	1,203,132	1,860,162

The movements in the earmarked reserves are as follows:

	Balance as at 01-01-25	Add	Less	Balance as at 31-12-25
	€	€	€	€
Earmarked reserve for projects	1,860,162	657,030-	0	1,203,132
Total	1,860,162	-657,030	0	1,203,132

The above reserve is earmarked for projects of our partner World Bicycle Relief (WBR). Their BEEP initiative (Bicycles for Educational Empowerment Program) provides bicycles to students in developing countries to make their journeys to school shorter, and feasible.

2.4.5 Fund for future cycle event

The following fund been formed as at 31 December:

	As at 31-12-25	As at 31-12-24
	€	€
Fund for cycle event	0	27,500

The movements in the fund are as follows:

	Balance as at 01-01-25	Add	Less	Balance as at 31-12-25
	€	€	€	€
Fund for cycle event	27,500	-	27,500-	-
Total	27,500	0	-27,500	0

The fund for future cycle events has been reclassified to earmarked project reserves in 2025 as no future bicycle events are planned.

2.4.6 Accounts Payable

	As at 31-12-25	As at 31-12-24
	€	€
Accounts payable - WBR Q1 2025 Invoice 324832	0	95,581.00
Accounts payable - MADE WITH ED Fundraising platform support	0	650.00
Accounts payable - payroll costs	35,472	0
Accounts payable - audit fees	847	0
Total	36,319	96,231

2.4.7 Other liabilities and accrued expenses

	As at 31-12-25	As at 31-12-24
	€	€
Accrued audit expenses	10,000	6,925
Accrued salary expenses	19,260	70,105
Accrued fundraising platform hosting fee	0	450
Total	29,260	77,480

2.5 Notes to the state of income and expenses for the year ended 31 December 2025

INCOME

Notes to the state of income and expenses

	Budget for the year ended 31 December 2025	Actuals the year ended 31 December 2025	Actuals the year ended 31 December 2024
	€	€	€
2.5.1 Income			
- Income from citizenM savings	2,294,162	1,281,845	2,486,594
- Income from sponsor contributions	0	0	0
- Income other (individuals)	5,000	0	819

The income from citizenM housekeeping savings was lower than budgeted in 2025 due to the participating hotels ceasing to collect revenue from 1 July 2025. New revenue sources are being explored in 2026.

	Budget for the year ended 31 December 2025	Actuals the year ended 31 December 2025	Actuals the year ended 31 December 2024
	€	€	€
2.5.2 Expenses			
Expenditure on objectives			
<i>Contributions to partner organizations</i>			
World Bicycle Relief Fund contribution	1,200,000	1,895,580	1,724,889
The Netherlands Red Cross Disaster Response Donation	50,000	0	160,000
Other projects	0	0	0
	1,250,000	1,895,580	1,884,889

Contributions made to WBR in 2025 were higher than the budget, with Another Star Charity utilising some of its accumulated earmarked project funds.

	Budget for the year ended 31 December 2025	Actuals the year ended 31 December 2025	Actuals the year ended 31 December 2024
	€	€	€
2.5.2 Expenses			
Operating expenses			
- Outside labour expenses	70,940	54,730	70,105
- Marketing and sales expenses	38,000	1,560	17,848
- Expenses for cycle events	30,000	0	0
- Other administrative and general expenses	30,000	14,505	10,236

The outside labor expenses consist of around 0.67 (2024: 0.67) FTE recharged from AS Operations Holding B.V.

	Budget for the year ended 31 December 2025	Actuals the year ended 31 December 2025	Actuals the year ended 31 December 2024
	€	€	€
2.5.2 Expenses			
2.5.3 Financial income and expenses			
Financial expenses	-5,000	0	70

There were no exchange related transactions during the year.

2.6 Other disclosures

Appropriation of result for financial year ended 31 December 2025

The annual report 2025 was adopted in the Foundation board meeting held on 18 February 2026. The foundation board meeting has determined the appropriation of results in accordance with the proposal being made to that end.

Proposed appropriation of result for the financial year ended 31 December 2025

The balance of income and expenditure over the financial year ended 31 December 2025 was € -684,530, which is included in the project reserves within equity.

Board remuneration policy

The board members do not receive any kind of remuneration and they do not receive any kind of expenses allowances.

Signing of the financial statements

Voorschoten, 26 February 2026

Board:

Lennert de Jong

H. Bijl

J.W. van Alkemade

T. Davie

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-- other information --

INDEPENDENT AUDITOR'S REPORT

To: The board of Stichting Another Star Charity

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

Our opinion

We have audited the financial statements 2025 of Stichting Another Star Charity based in Voorschoten. In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Another Star Charity as at 31 December 2025 and of its result for 2025 in accordance with 'RJ-Richtlijn C1 voor Kleine Organisaties-zonder-winststreven' ('Guideline for annual reporting C1 for Small Not-for-profit Entities' of the Dutch Accounting Standards Board).

The financial statements comprise:

1. the balance sheet as at 31 December 2025;
2. the state of income and expenditure for 2025; and
3. the notes comprising of 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 Stichting Another Star Charity 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 the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of the board report. 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, including the board report in accordance with 'RJ-Richtlijn C1 voor Kleine Organisaties-zonder-winststreven'.

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 the 'RJ-Richtlijn C1 voor Kleine Organisaties-zonder-winststreven'. 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 entity's ability to continue as a going concern. Based on the financial reporting framework mentioned,



Van Wezel

management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the entity 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 entity'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 errors and fraud 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 judgement and have maintained professional scepticism 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 entity'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; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Rijnsburg, 26th February 2026

Van Wezel Audit B.V.

J.H. Didden MSc RA