



**THE POWER OF
CONNECTION
IN A WIDER
PERSPECTIVE**

ANNUAL REPORT 2025

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ANNUAL REPORT 2025

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Welcome!

The power of connection is at the heart of what we do. As an international exhibition and conference organisation with a history spanning more than 130 years, we understand this better than anyone.

Over the past decade, we have become increasingly aware that this power can be strengthened even further. How? By broadening our perspective. By not only connecting our predominantly international organisers, exhibitors and visitors with each other, but also, and more importantly, by connecting them to our city, our metropolitan region and our country. To its businesses, universities, knowledge institutions and social organisations.

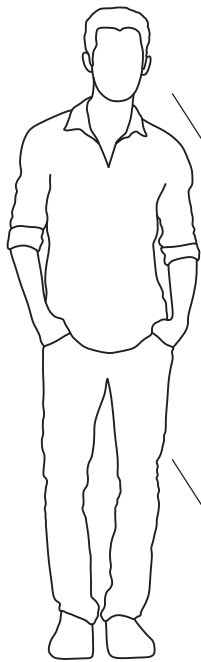
In 2025, we continued to build on this approach across multiple fronts. In the long term, for instance, by developing a transformative vision for our area development, aimed at evolving our exhibition grounds into a combined vibrant event and urban district. At the same time, we delivered tangible short-term impact by initiating programmes around events and by actively engaging with and supporting local and social initiatives.

How will 2025 be remembered? In this annual report, we reflect on the year and its key developments. Starting with the highlights.



CEO Paul Riemens (left) and COO Maurits van der Sluis, the directors of RAI Amsterdam

Key figures 2025



413 FTE
AVERAGE NUMBER
OF EMPLOYEES

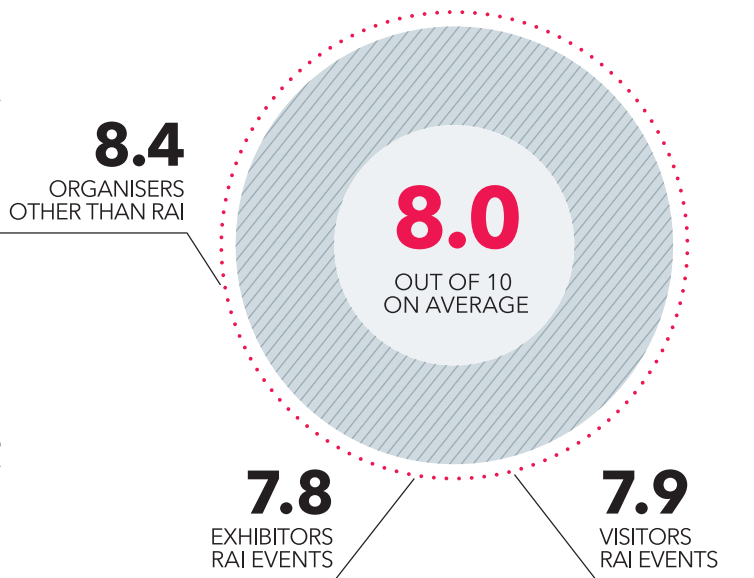
92% IN THE
NETHERLANDS

+22 eNPS

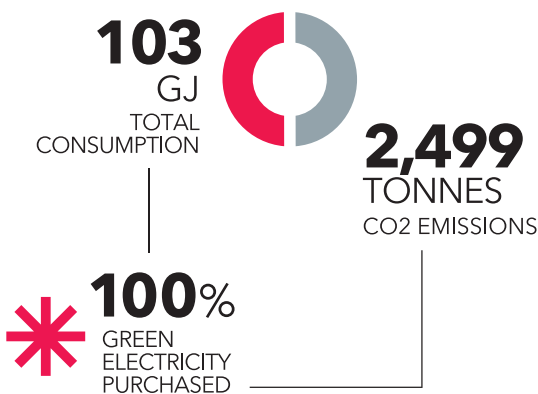
EMPLOYEE NET
PROMOTER SCORE



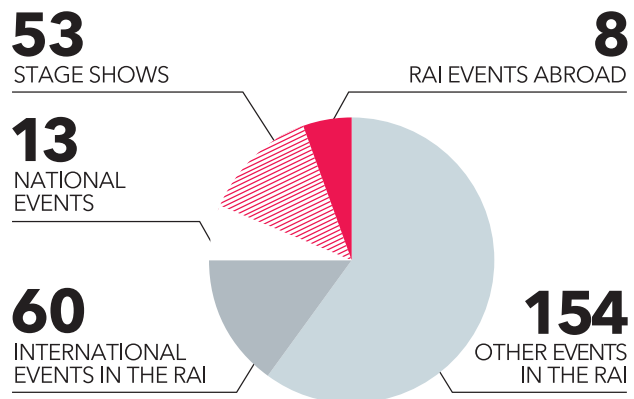
SATISFACTION



ENERGY & CO2 FOOTPRINT



EVENTS



FINANCIAL RESULTS X € 1 MILLION

GROUP EQUITY	89.4
TOTAL BALANCE	218.5
TURNOVER	172.0
NET RESULT	9.0



Key Points 2025

One of the best years ever

In our biennial event cycle, the RAI had the best odd year in its history. We can once again look back on a fantastic year.

International growth own titles

Our growth strategy abroad, in which we duplicate our leading events to other countries and continents, was implemented as planned. This way, we also strengthened the market value of our titles.

Growth services and digital meeting

Our core business is organising and facilitating physical meetings. Technology enhances the impact. We grew in services and digital turnover around live events.

Amsterdam stepping stone to Europe

Leading event organisers outside Europe choose Amsterdam as their location for a successful European market entry. The reputation of the Netherlands, the access and the historical setting of our city, our innovative organisation and our hospitable employees make the difference.

Impact programmes for city and region

Impact programmes around events demonstrate how international conventions in RAI Amsterdam offer more than just a location for meeting and knowledge sharing. By targeted collaboration with medical experts, universities, social organisations and partners in the city, international professional communities are linked to local challenges and ambitions.

Received awards and recognition

In 2025, we also received new certifications, PR and marketing awards, and a sustainability award to reward and recognise our work.

Heavy investment in our venue

We continued to keep our venue in good shape. We invested approximately €20 million in building and technology, among other things.

Strengthened IT transformation

Operating in a data-driven and cyber-secure environment, we simultaneously facilitate large-scale events where thousands of exhibitors showcase the technologies of the future. In 2025, we further strengthened our IT & Digital programme.

Transformation plan RAI Quarter

We brought our multi-year area development to another level. We developed a draft transformation plan to grow from an exhibition ground into an innovative area, with more space for the city and RAI features, both in terms of quality and area. Keywords: meet, stay, and connect.

Well-filled event calendar

The city of Amsterdam and the RAI as a venue received a lot of international interest: organisers of exhibitions and conventions booked their events up to years ahead. We ended the year with a richly filled calendar.

Shareholder base exploration

Together with our shareholders and supervisory board, we worked on exploring options for future shareholders/investors, in line with our growth plans, including area development RAI Quarter.

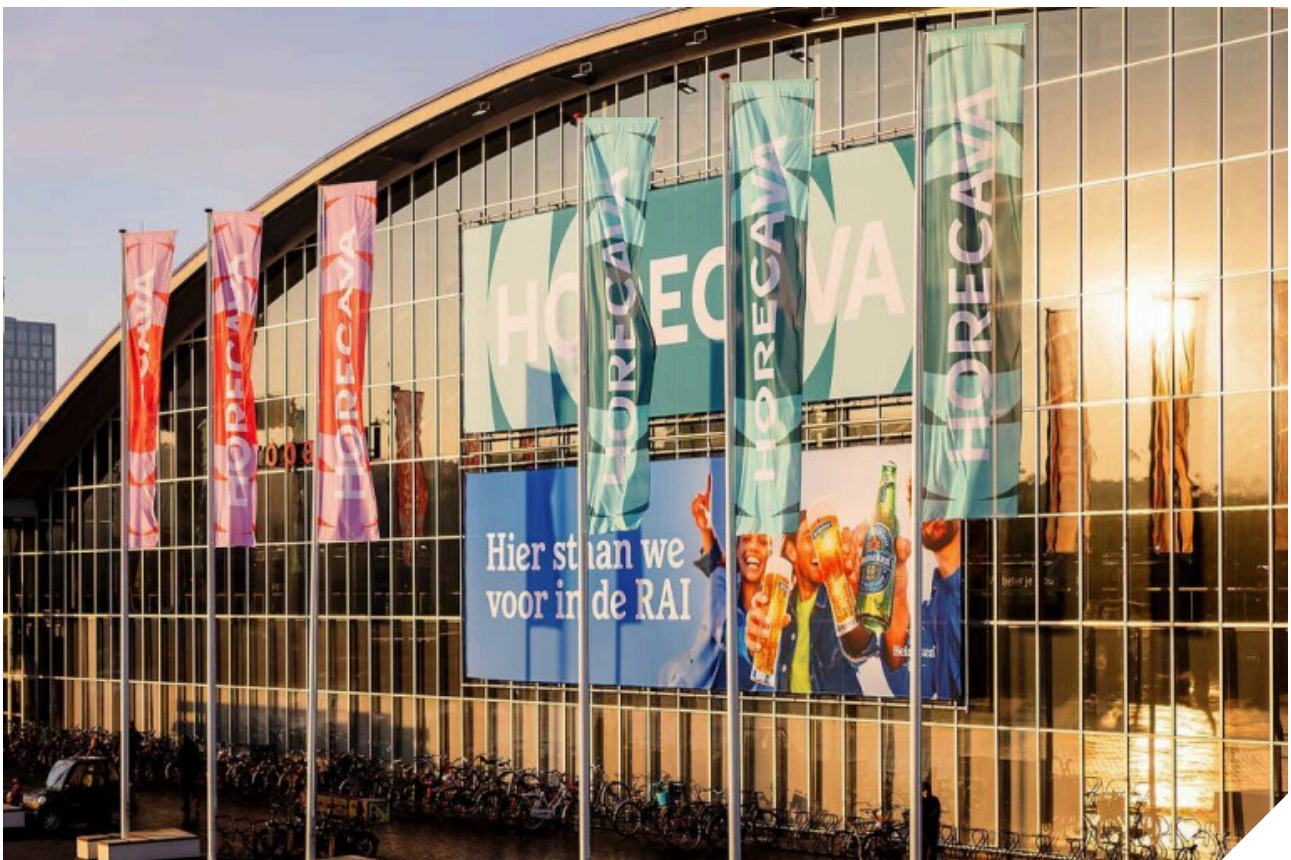
Profile

RAI Amsterdam is an international exhibition and conference organisation. At our convention centre in Amsterdam, known simply as ‘the RAI’, we facilitate all kinds of events in every imaginable size. In addition, RAI Amsterdam owns various exhibitions and public events. We organise these events ourselves: in the RAI, but also in cities outside Europe.

RAI Amsterdam Convention Centre

Our exhibition and conference centre on the Europaplein square in Amsterdam hosts numerous events each year. From large-scale exhibitions and conferences with 50,000 attendees to small meetings of 10 people, we guarantee a warm welcome and seamless realisation of every event. All necessary multifunctional facilities are available and we work continuously to enhance sustainability and improve and expand our products and services. We measure our progress and success each year through customer feedback, awards and certifications.

RAI Amsterdam is located in the heart of the city and easily accessible. Our exhibition and conference centre is directly connected to the A10 ring road, next to the Amsterdam RAI train & metro station and we have the Europaplein metro station right on our doorstep. Visitors can reach both Schiphol Airport and the city centre in 10 minutes, allowing them to easily combine their business trip with an urban stay in the unique setting of Amsterdam.



Horecava

RAI Amsterdam is transforming the RAI grounds at the Europaplein. We are working on the development of a fully-fledged RAI Quarter: a mixed event, work and residential area with urban greenery and through-routes for slow traffic. The development is a win-win situation for both the RAI and the city of Amsterdam. With the transformation, the RAI is developing a future-proof convention centre, allowing us to grow in quantity (exhibition and conference area) and quality (visitor comfort, sustainability, technology, operational efficiency). For the city, the added value is the mixed use of space and the conversion of the RAI grounds into a pleasant area to stay.

RAI events in the Netherlands and abroad

In addition to the RAI Amsterdam Convention Centre, our core business includes the development and exploration of a portfolio of our own international events that we organise in Amsterdam and convention centres outside Europe. This means that we are active in various relevant sectors, including professional cleaning, remanufacturing, traffic technology, maritime, water technology and horticulture. RAI Amsterdam also has its own national trade exhibitions such as Horecava (food service and hospitality) and consumer events like the Huishoudbeurs (lifestyle) and Negenmaandenbeurs (for soon-to-be and new parents). All in all, the RAI has a well-rounded portfolio of events which generates revenue, protects our market share, and facilitates knowledge sharing, network expansion and business in the relevant sectors.

Own event portfolio



Intertraffic is an international trade fair for the traffic and transport industry, with geoclones in China and Mexico.



Aquatech is the leading international trade fair for process, drinking and wastewater, with geoclones in Mexico and China.



Interclean is the world's largest and most comprehensive trade fair for the professional cleaning industry, with a geoclone in China.



Rematec is the largest and most important trade fair for remanufacturing in the automotive and heavy-duty industry, with a geoclone in China.



GreenTech is at the heart of international horticultural technology, with a unique focus on the start of the horticultural supply chain, and a geoclone in Mexico.



Horecava is the inspiring and innovative platform for professionals in the food service industry.



Metstrade is the world's largest trade fair for equipment, materials and systems for the leisure marine industry.



The Huishoudbeurs is the most fun event in the Netherlands for everyone who loves tasting, shopping and trying things.



The Superyacht Forum, organised by Metstrade, is an international knowledge-sharing and networking event for the superyacht industry.



The Negenmaandenbeurs has everything for soon-to-be and new parents. At the fair, the Mini Club is the place to be for children aged 1 to 4 and their parents.



IBEX, organised by Metstrade, is the largest technical trade event for professionals in the maritime sector in North America.



During Amsterdam Baby Week, the RAI is entirely devoted to pregnancy, childbirth and early infancy.

Geoclone: a duplicate of the Amsterdam event concept for a different geographical market

Sustainable developments

Facilitating progress

The (international) meetings we organise and the networks we create are crucial for the exchange of knowledge, expertise and capital. This way, together with our stakeholders, we contribute in various industries to the (sustainable) development of people, markets and society, and to the sustainable development goals (SDGs) of the United Nations.

Responsible business

We are constantly aware of our social environment and look for ways to increase our contribution to society. We frequently collaborate with local suppliers and social partners. It is our ambition to minimise and, where possible, prevent any negative impact from goods and visitor flows, traffic congestion and noise. By prioritising responsible business practices, we also help organisers ensure their events are conducted sustainably and responsibly. We are pleased to see a growing demand from our partners for such initiatives.

Value for the region

Hotels, restaurants, museums, transport operators and suppliers in the region benefit from the exhibitors and visitors who come to the city for exhibitions, conferences and performances at RAI Amsterdam. Business visitors who stay for a short, multi-day trip provide significant economic benefits to the city and region – on average, far more than leisure tourists.

RAI Sustainability Standards

Corporate Social Responsibility (CSR) is an integral part of our strategy and we are proud that many of our activities make a positive contribution to society. The Executive Board report specifically explains how we create value. We do of course recognise that our operations consume natural resources, take up space, generate noise and have other societal impacts. We work at all levels to minimise these effects as much as possible – both in the long term through area development and the renewal of our convention centre, and in the short term by focusing on sustainable operations for each event. More details on these developments can again be found in the Executive Board report.

Amsterdam rises in the Global Destination Sustainability Index

Amsterdam conquered a place in the Top 40 of the Global Destination Sustainability Index (GDS Index). In the year that Amsterdam exists 750 years, the city increased by no less than 20 places compared to a year earlier. The GDS Index annually assesses cities worldwide for sustainability within four pillars: destination management, suppliers, social progress and environmental performance. The recognition by the GDS Index emphasises that Amsterdam, as an event city, is actively committed to sustainable policy, responsible supplier choices, and social impact.

Awards and certifications

Our awards and certifications reflect the areas in which we excel as an exhibition and conference centre. We continuously develop ourselves to maintain and strengthen our leading position.

EN Awards: Exhibition Venue – Silver

During the Exhibition News (EN) Awards 2025, the 'Oscars' in the exhibition industry, RAI Amsterdam won the Silver Award for Exhibition Venue of the Year. The award is a recognition of top quality and demonstrates that our location is outperforming and deserves the confidence of organisers and visitors.*

** In 2025, EN Awards merged the awards: "best national venue" and "best international venue" into "Exhibition Venue of the Year"*

Recertification YOIN Excellent

The RAI again received the certification for the YOIN Excellence Meeting Place in 2025. This reaffirms our ongoing commitment to quality, innovation and customer focus. The recertification underscores the fact that the RAI continues to invest in flexibility and optimal customer support.

Certification overview

The RAI has the following certifications:

- YOIN Excellent Meeting Places (formerly 5-hammers; quality label for conference and event venues)
- AIPC Gold (AIPC Quality Standards programme)
- EarthCheck 4.0 Platinum (as the first exhibition and conference centre in Europe)
- LRQA certified - ISO-9001 (quality management)
- LRQA certified - ISO-14001 (environmental management)
- BREEAM-Excellent certification (for construction of Amtrium)
- Accredited training company (Cooperative Organisation Vocational Education - Business)



Dutch PR Award: 'Love your Liver'

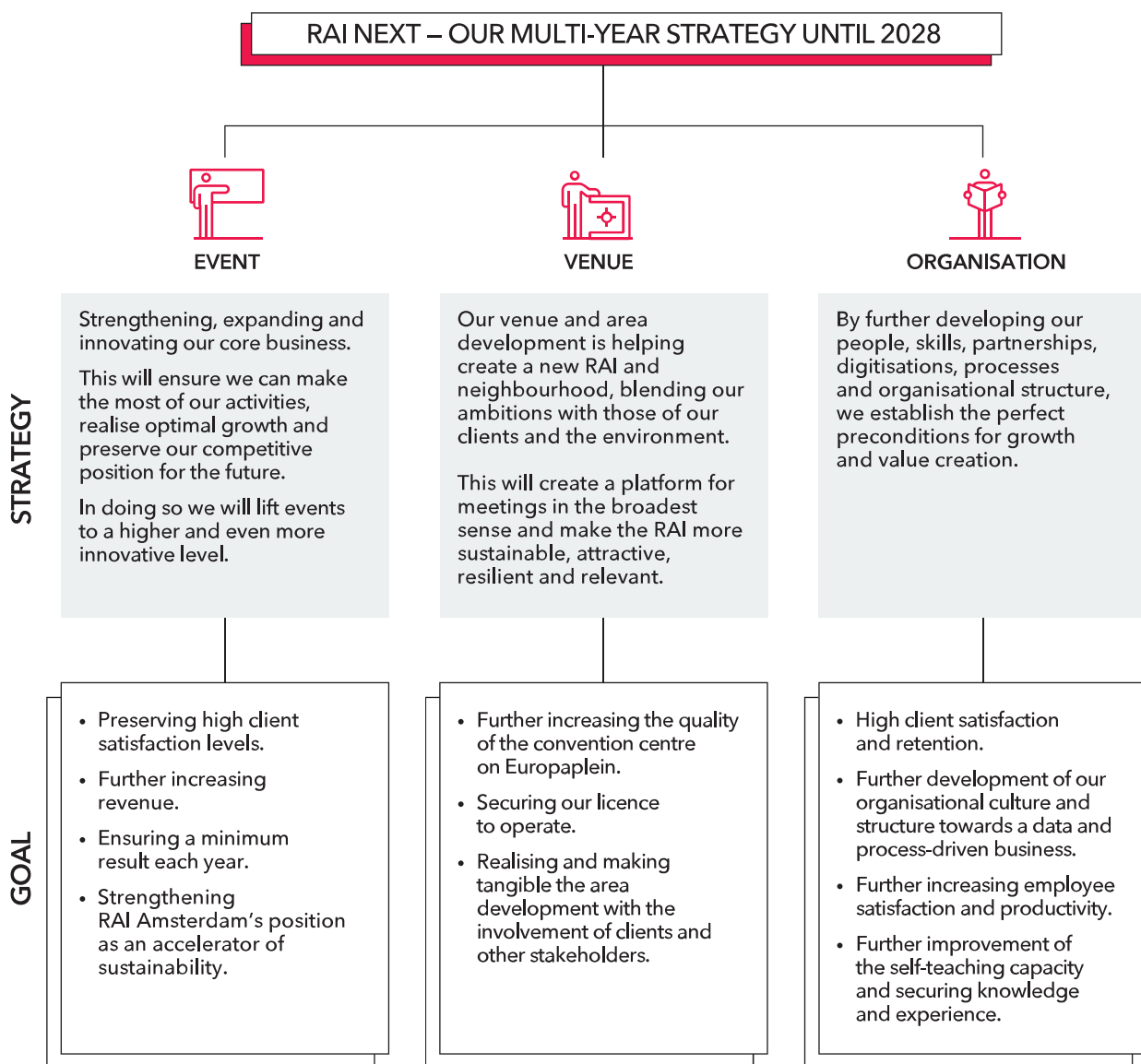
RAI Amsterdam won the Silver Dutch PR Award in the Care category. This industry prize awards the best PR cases in the Netherlands. During the EASL Convention (European Association for the Study of the Liver) in May, RAI Amsterdam facilitated the Love your Liver impact programme to raise awareness of liver health. The programme offered free liver tests and information to the audience. The jury praised the campaign: "RAI Amsterdam makes an international medical conference creative and accessible, with a visible impact from awareness to measurable results. A beautiful campaign".

Amsterdam Zuidas Sustainability Prize

RAI Amsterdam won the Amsterdam Zuidas Sustainability Prize in the 'Society & Economy' category in 2025. The prize has been awarded to the Donation Room project, with which the RAI supports social initiatives in the city by reducing food waste at events and repurposing materials. To this end, RAI Amsterdam has structural partnerships with more than 15 social partners.

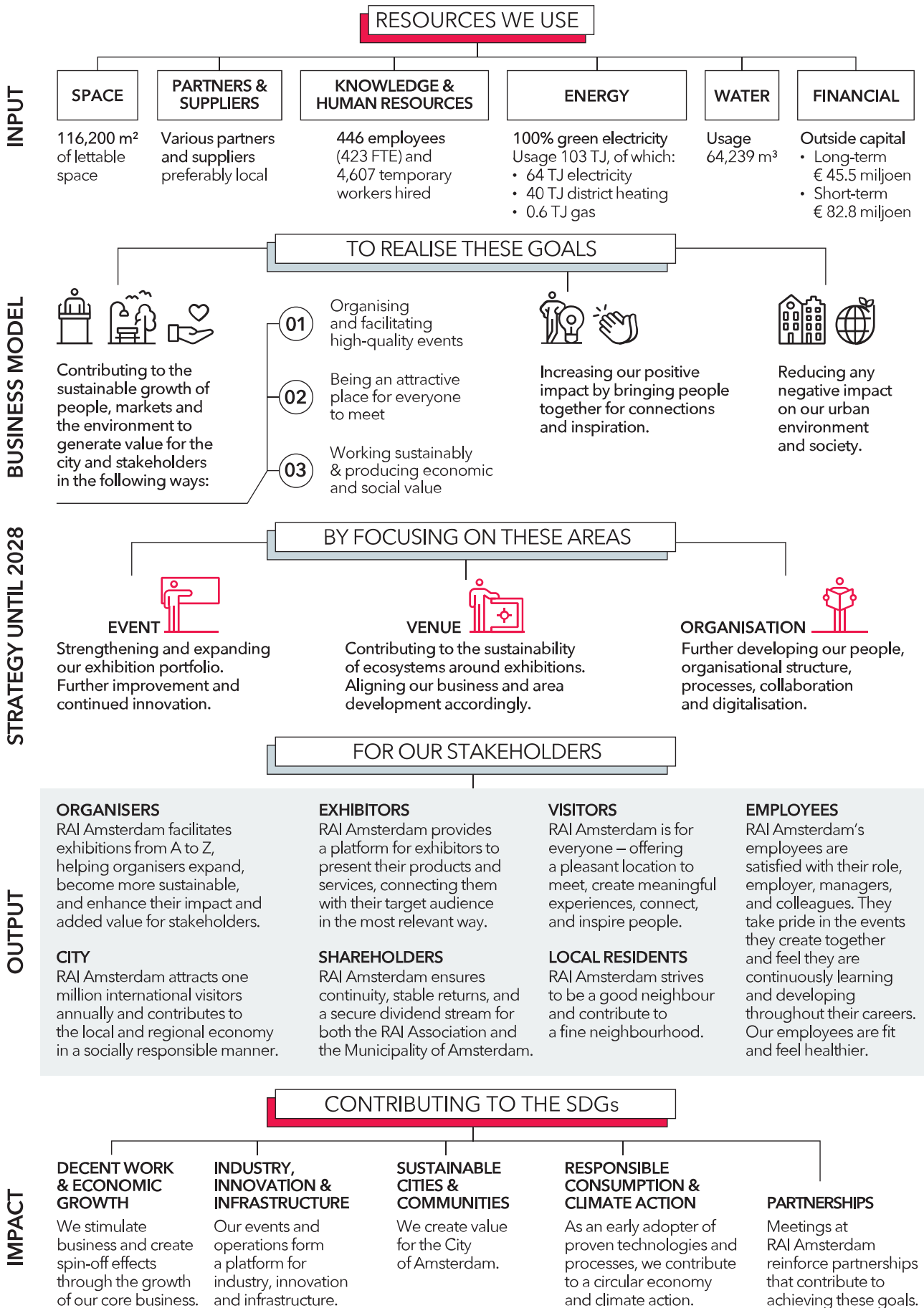
Strategy and value creation

RAI Amsterdam aims to be a valued and profitable organisation, leveraging its venue and events to contribute to the well-being and development of our stakeholders. Our commercial focus is primarily on multi-day international business-to-business events that make the most of Amsterdam’s appeal and accessibility. From a social and societal perspective, we seek to make a meaningful contribution to the city and region. We welcome everyone and set ourselves apart with modern, innovative and sustainable facilities and a hospitable organisation. At the end of 2024, we updated our strategy through to 2028 under the name RAI Next. In 2025, the focus was on its implementation. We identify three focus areas that we want to take to a higher level.



The following image shows how we create value for our stakeholders, as well as the main Sustainable Development Goals to which we contribute.

Multiple value creation



02 EXECUTIVE BOARD REPORT



EASL Congress

European Association for the Study of the Liver, 7 - 10 May 2025



Events: facilitating and organising

Bringing people together, connecting and inspiring by facilitating valuable meetings has been our purpose for over 130 years, of which 65 years from our multifunctional exhibition and conference centre on Europaplein in Amsterdam.

Organising and facilitating events: these are our core activities. Since the start of this century, we have increasingly focused on multi-day international events. We develop these events both in the Netherlands and elsewhere in the world.

Wrap up 2025 | RAI Amsterdam

Watch this video on YouTube:

<https://youtu.be/RgkFtf8vHI>



Events

Numbers

	2025	2024	2023	2022	2021
International events	60	56	63	48	18
National events	13	18	18	18	17
Stage shows	53	54	29	39	14
Other events	154	210	204	192	120
Total in Amsterdam	280	338	314	297	169
Elsewhere in the Netherlands	-	-	-	-	-
Outside of the Netherlands	8	7	8	3	8
Total outside of Amsterdam	8	7	8	3	8
Total	288	345	322	300	177

Organisers

Numbers

	2025	2024	2023	2022	2021
External organisers	271	328	296	280	165
RAI Amsterdam	17	17	20	20	13
Total	288	345	316	300	178

Visitors

Number x 1,000

	2025	2024	2023	2022	2021
International events	449	510	453	326	86
National events	399	426	421	184	117
Stage shows	61	65	28	52	9
Other events	388	396	589	616	1,305
Total in Amsterdam	1,297	1,397	1,491	1,178	1,517
Elsewhere in the Netherlands	-	-	-	-	-
Outside of the Netherlands	51	45	99	12	142
Total outside of Amsterdam	51	45	99	12	142
Total	1,348	1,442	1,590	1,190	1,659

Exhibitors

Numbers

	2025	2024	2023	2022	2021
Exhibitors	16,694	17,332	16,390	4,322	3,836
Exhibitors from outside the Netherlands	72%	71%	69%	62%	38%

In 2025, the total number of events we organised and/or facilitated was 288 (2024: 345 events). RAI Amsterdam has an event cycle of two years, as various events are not organised and/or facilitated each year. The even years are busier than the odd years.

Facilitating

Facilitating means that our organisation takes care of the warm welcome at the RAI, our convention centre on Europaplein in Amsterdam. In the reporting year, this happened for 280 events (2024: 338 events).

The central location, excellent accessibility, hotel and hospitality options, and the vibrant atmosphere make the Netherlands, and Amsterdam a particularly attractive location for organisers' events. In addition, as RAI Amsterdam, we help them connect with relevant parties in our city. This means we act as both a network organisation and a local partner. For organisers, we are the local embassy, providing access to the city, region, leading companies and institutions across key sectors, as well as social and economic organisations and suppliers. On top of that, our exhibition and conference centre offers everything needed for a successful and welcoming event.

Organising

In addition to the convention centre, RAI Amsterdam owns a strong event portfolio. In the reporting year, we organised in total 16 events (2024: 17). 8 events took place in the RAI (2024: 10 events). The other 8 events took place abroad, in other event and convention centres (2024: 7 events).

A number of our own events align with Dutch industry policy. Examples include GreenTech (Horticulture & Starting materials), METSTRADE (Maritime) and Aquatech (Water technology). We also organise events that focus on other industries. During Intertraffic, the focus is on innovations and challenges in the area of mobility. Horecava is an event for professionals in the food service industry. With the Huishoudbeurs, we offer an event for everyone that likes tasting, trying and shopping.

Exhibitors

Around 17,000 exhibitors showed their products, services, concepts and ideas during events (2024: circa 17,300 exhibitors). 72% of them came from abroad. This indicates how international many of the events are.

Visitors

In 2025, we welcomed about 1.35 million visitors. In 2024, they totalled approximately 1.44 million.

Customer satisfaction

The satisfaction levels among customers is a key indicator which we systematically track. We use a rating system for this with a minimum score of 1 and maximum of 10. Event organisers rated RAI Amsterdam on average 8.4 (2024: 8.1), the exhibitors rated 7.8 (2024: also 7.8) and our visitors 7.9 (2024: 8.2). Compared to the year 2023, with similar activity, all scores improved. We are pleased that the vast majority of our customers give us such positive evaluations.

Customer satisfaction

Score

	2025	2024	2023	2022	2021
Organisers (third-party events)	8.4	8.1	8.2	7.7	*
Exhibitors (RAI events)	7.8	7.8	7.6	7.9	*
Visitors (RAI events)	7.9	8.2	7.5	8.0	*

Below, we present a (limited) selection of events. The events in the RAI were facilitated by us. Where specifically is indicated that it refers to an own event, we organised it.

Horecava 2025: increase in visitors and sectors

The 2025 edition of Horecava (own event, in the RAI, 13 - 16 January) attracted more than 71,000 visitors, a growth of 11% compared to the year before. The expansion into sectors such as care, facility, catering and hotels strengthened the positioning and relevance of the exhibition.

At the trade fair, around 67,000 unique visitors discovered the latest culinary trends, technological innovations and sustainable solutions from exhibiting hospitality professionals. Sustainability continued to be an important topic, with, among other things, sessions on sustainable fish and the renewed Horecava Sustainability Award.



Horecava Sustainability Award Ceremony

Cisco Live! – Europe's main IT Event

Cisco Live! (9–14 February, in the RAI) is a leading event where IT professionals meet to share knowledge, network and discover the latest technological developments. With about 20,000 visitors, it is one of the biggest IT events of Europe and this year it took place in the RAI for the third time.

During the event, Cisco deployed the P5G installations to demonstrate innovations. This infrastructure was previously developed together by RAI Amsterdam, Cisco and NTT Data and reinforces RAI's position as a high-tech conference venue.



Construction of Cisco Live!

↘ Huishoudbeurs shows strong growth

The 78th edition of the Huishoudbeurs (own event, in the RAI, 22 February - 1 March) showed a clear growth. The number of visitors increased by 8% to 108,000, where earlier editions attracted around 100,000 visitors.

The growth underlines the trust of the market and shows that the refined course of the event team had a positive impact. Through a strong alignment of the preferences of the core audience, the exhibition again attracted many visitors. The VIP capacity was also doubled to 4,000 guests. Exhibitors demonstrated innovative products and the programme provided entertainment with, among others, Rolf Sanchez and Mart Hoogkamer.



Opening Huishoudbeurs. The trade journal Adformatie described the Huishoudbeurs 2025 as "the Super Bowl of the brand activations".

↘ GreenTech Americas Querétaro

GreenTech Americas (own event, 25 - 27 March, in Querétaro Mexico) concerned the fifth edition of this fair, successfully building on the growth curve of the past years. More than 230 exhibitors presented innovative solutions for the greenhouse cultivation industry. The Dutch sector was prominent with more than 50 companies and a NL lounge. Around 3,700 visitors, primarily from Mexico and other Latin American countries, visited the fair. Querétaro is an excellent location due to the position as leading horticulture area and its relatively convenient location, close to Mexico City.

↘ Intertraffic China

In collaboration with RAI China, we further developed this fair (own event, 28-30 April, in Shanghai) from a mid-tech solutions fair into a fair for advanced mobility technology. Since China plays a global leading role in the area of autonomous driving, electric vehicles, and smart charging solutions, we also organised an international study tour in addition to the fair. During this tour, international visitors were able to watch the innovative solutions working in practice. The interest in this study tour was considerable.



Intertraffic China, fair and study tour

Watch this video on YouTube:

<https://youtu.be/5ZZNy6t3uow>

KunstRai celebrates its 40th

anniversary

The KunstRai (30 April - 4 May, in the RAI), celebrated its 40th anniversary, an important milestone for one of the oldest, most versatile art fairs in the Netherlands. Galleries and artists from home and abroad presented their work to more than 22,000 visitors. For the occasion of the anniversary, a special anniversary lounge was decorated for participants and business associates.

Residents from the RAI area were also involved in the celebration. They were welcomed with a festive reception and free entrance to the fair.



Skills The Finals – Dutch championship professional skills

Skills The Finals (20–21 May) is the Dutch Championship professional skills for vocational education. In the RAI, more than 600 vocational education students, from cooks to engineers, competed against each other in more than 60 professional skill competitions.

Through interactive activities, visitors could get to know a wide range of professions, from operating an excavator to a look inside a replicated rocket. The event attracted more than 30,000 visitors and participants, double that of two years ago, and highlighted the importance of craftsmanship for the Dutch economy.



Intertraffic Americas

Intertraffic Americas (own event, 17 - 19 June, in Mexico) was the first edition of this fair, organised in collaboration of Informa. In comparison with the previous edition, the volume of the fair tripled.



Aquatech Mexico

During Aquatech Mexico (own event, 2 - 4 September, in Mexico City), RAI Amsterdam worked with RVO, World Bank Mexico and Conagua (the executive organisation of the Mexican government for public investments in the Mexican water industry). This fair was organised in collaboration with Informa and coincided with the Intersolar and GreenExpo fairs.



Successful first Amsterdam Marathon Expo in RAI Amsterdam

This year, for the first time, the RAI was the central location for the Marathon Expo (15–17 October), in the 50th anniversary year of the TCS Amsterdam Marathon. The collaboration with organiser Le Champion reinforced the bond with one of the most iconic running events of the city.

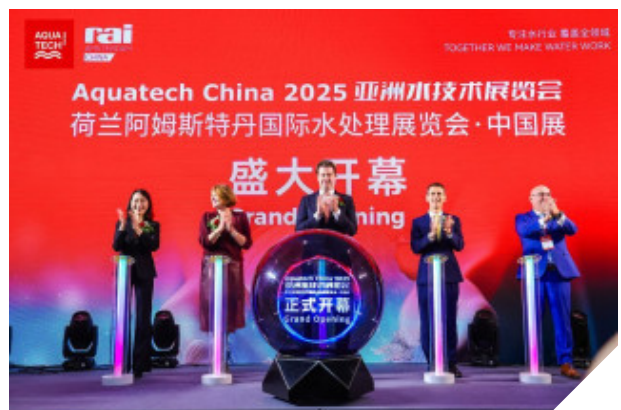
The RAI offered space for exhibitors, sponsors and partners to present innovations, and served as a central service point where participants picked up their starting ticket and accessed the help desk. By doing so, the Marathon Expo proved to be a valuable addition to the marathon weekend.



Growth of Aquatech China

Aquatech China (own event, 5-7 November) took place in the Shanghai New International Exhibition Centre (SNIEC) and was organised for the second time without a local partner. The fair filled two halls with an exhibition floor of nearly 12,000 m².

About 500 exhibitors from China, Asia, Europe and the United States presented their latest water technology. With more than 13,000 visitors, another record was set, which confirms Aquatech China's strong position as the international platform for water technology.





Impact programmes during events

Impact programmes around events demonstrate how international conferences in RAI Amsterdam offer more than just a location for meeting and knowledge sharing. By targeted collaboration with medical experts, universities, social organisations and partners in the city, international professional communities are linked to local challenges and ambitions.

With public-oriented initiatives, like free health checks, awareness campaigns, and socially relevant exhibitions, these programmes directly contribute to the well-being of inhabitants and the innovative capacity of Amsterdam and the region. This cross-fertilisation also strengthens both the professional field and the local ecosystem. This way, RAI Amsterdam facilitates social impact and emphasises its role as connecting catalyst for knowledge, progress, and international collaboration.

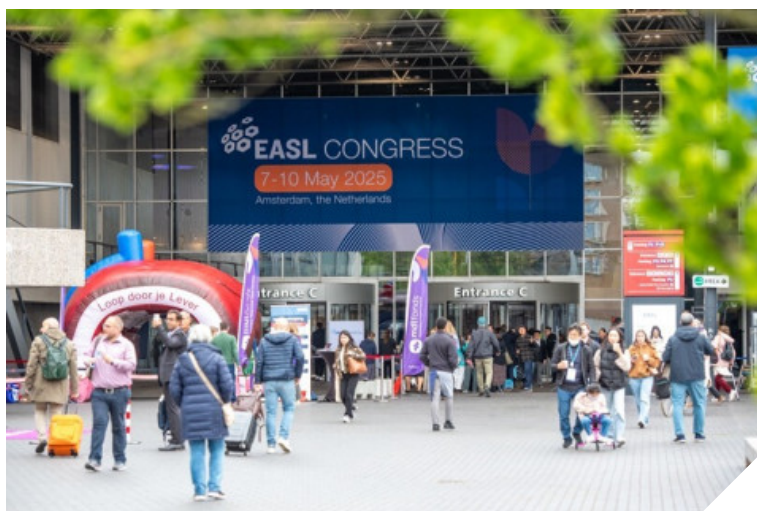
At the EASL Congress (European Association for the Study of the Liver, 7 - 10 May 2025), thousands of physicians, nurses, and scientists from around the world met to discuss liver health, prevention, and patient care.

EASL Love your liver impact programme



In the build-up to the congress, EASL, Amsterdam UMC, Amsterdam Convention Bureau (amsterdam&partners) and RAI Amsterdam organised the impact programme Love Your Liver, aimed at increasing awareness about liver health. The core of the programme was offering free liver tests to Dutch people who were concerned about their liver, but often did not obtain a referral from the general

practitioner. In total, 850 liver tests were taken. The impact programme attracted a lot of publicity and earned us the Silver Dutch PR Award 2025, in the Care category.



EASL Congress entrance

The ERS Congress (27 September - 1 October 2025), of the European Respiratory Society, is the main lung conference in the world and brings thousands of physicians, nurses and scientists together.

➤ Lung tests for 'Amsterdammers' during the ERS Congress

On Sunday 28 September, a successful public campaign was organised at RAI Amsterdam in which hundreds of 'Amsterdammers' could have their lungs tested for free. The campaign was organised by the European Lung Foundation (ELF) and the European Respiratory Society (ERS), in association with RAI Amsterdam, the Lung Foundation Netherlands and the Amsterdam Convention Bureau. The aim was to raise awareness about lung health. In the Netherlands, 1.2 million people have a chronic lung disease, of which more than half a million is COPD. In the RAI square, visitors were able to take a simple breathalyser test, measuring the capacity and vitality of their lungs. About 250 people were tested.



Queuing for a lung test

The 57th Annual SIOP Congress (20-23 October) of the International Society of Paediatric Oncology focuses on cancer in children and adolescents. The congress is the world's largest international event in the field of paediatric oncology and this year it was hosted by the Princess Máxima Centre for Paediatric Oncology.

➤ Exhibition "Heroes - help eradicate children's cancer" during SIOP

In collaboration between SIOP, the Princess Máxima Centre, De Hallen Amsterdam and the Amsterdam Convention Bureau, the impact programme "Heroes – help eradicate children's cancer" was developed. This exhibition shows children with cancer from ten different countries and highlights the major differences in survival rates worldwide. Illustrators translated these stories into life-size film posters; a selection of these was also shown at the SIOP congress in the RAI.



On October 15, the exhibition in De Hallen Amsterdam was festively opened by Queen Máxima

The RAI: Our exhibition and conference centre

RAI Amsterdam works closely together with a broad network of partners and offers organisers, exhibitors and visitors an extensive package of facilities and services. We continuously work on making our business, products and services more sustainable, and also on their improvement and expansion. By doing this, we contribute to the city and the 'Amsterdammers' where possible.

RAI Amsterdam Convention Centre Facilities

Properties	Facilities
Total surface area	116,200 m ²
Conference centres	3 interlinked conference locations
Halls	12 interconnected halls, expandable with two semi-permanent halls
Rooms	2 auditoriums, one large ballroom with 2,000 seats. A total of 70 Conference and meeting rooms. Accommodation for 10 to 10,000 people per room.
Foyers and lounges	multifunctional spaces for exhibitions, parties and groups
Entrances	10 independent entrances: each event has its own entrance
Restaurants and bars	5 restaurants and numerous bars and lounges. From buffet to à la carte
Parking garages	capacity for 4,000 spaces on the premises
Port	own marina directly connected to the Amsterdam canals
Train station (NS)	with name Amsterdam RAI, right next to the RAI Amsterdam Convention Centre
Two metro stations (GVB)	station Europaplein is located 50m from the entrance of the RAI and connects the RAI to the city centre and the financial district. Amsterdam RAI station offers direct access to the metro line that forms a circle around the city.
Hotel (nhow)	on-site conference hotel with 650 rooms and 200 parking spaces



The RAI at the Europaplein in Amsterdam



Corporate Social Responsibility (CSR) is an integral part of our operations. With this in mind, we seek an optimal balance in social costs and benefits, based on the perception and experience of society. We continuously work on reducing (or preventing) any negative social impacts and increasing social positive impacts. The results are explained in this chapter at the relevant sections.

RAI Amsterdam has committed to the following CSR initiatives:

- **Just Zero Carbon Event Pledge:** We are a supporter of the Net Zero Carbon Event Pledge, launched in Glasgow in 2021, where the event industry is committed to combating climate change and working towards net zero in 2050.
- **Zero Waste Zuidas:** In 2019, RAI Amsterdam signed the Zero Waste Zuidas agreement, an initiative by the Amsterdam Economic Board and Green Business Club Zuidas. The goal is to establish a circular Zuidas district with zero residual waste by 2030. This involves preventing waste wherever possible and ensuring that remaining waste streams are sorted and processed in a high-quality manner.

RAI Amsterdam has also developed a data sheet that provides organisers with key insights into the CO2 footprint of their events. It includes data on energy and water consumption, heating and cooling usage, and waste volumes per waste stream.

Accessibility of our facility for social initiatives

Various social initiatives were again able to make free use of the RAI for their event or meeting. We were able to facilitate a BBQ, a library and more. The HeenenWeer Foundation (mobility) also obtained an extra space with charging point in our parking garage. HeenenWeer is a social service for residents of the De Pijp and Rivierenbuurt districts who cannot walk short distances alone. A resident is coupled to a voluntary driver, who takes them to the required destination using one of the electric vehicles that are loaded and parked at the RAI.

1,100 'Amsterdammers' visited the SINA Christmas fair

Wednesday 10 December, RAI Amsterdam opened its doors for the biggest SINA Christmas fair ever. The SINA (Together Is Not Alone) Foundation is committed to families living near or below the poverty threshold. Nearly 1100 Amsterdammers enjoyed a Christmas fair with presents, attractions and food stands.

Amsterdam 750 Years: Birthday Forest

RAI Amsterdam sponsored the birthday forest on the ring A10 in the context of Amsterdam 750 Years.



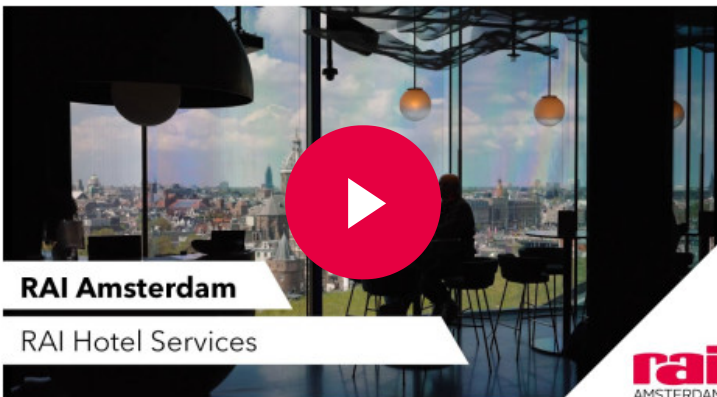
RAI Hotel Services

RAI Amsterdam is the largest accommodation broker in Amsterdam and surroundings and provides hotel bookings for conferences, exhibitions and other events. The RAI Hotel Services team carefully selects the most suitable accommodations for organisers, exhibitors and visitors, providing them with the best hotel options at the best rates. Exhibitions often offer customer meetings, product launches and networking opportunities. RAI Hotel Services takes care of the accommodation process and makes tailor-made reservations of up to hundreds of rooms per exhibitor. This allows teams and business partners to stay together, maximise their participation in events and enable seamless activities outside the exhibition floor. In addition, RAI Hotel Services helps find suitable locations for business events in the city.

In total, we processed more than 33,000 reservations in the reporting year (2024: 40,300 reservations), representing about 114,000 nights (2024: more than 132,000 nights).

The IAmsterdam Approved label is a quality label for housing that guarantees 16,000 hotel rooms for large events in Amsterdam. For IBC, we used this label, in collaboration with partner hotels.

In 2025, RAI Hotel Services started a pilot to also support RAI Amsterdam's own foreign exhibitions with housing. For Interclean Shanghai and Aquatech Mexico visitors, the hotel reservation system has been made available to book affordable hotel rooms.



RAI Hotel Services

Watch this video on YouTube:

<https://youtu.be/tJj3NGMgKbc>

Green Hotel Club: making the hotel sector more sustainable

RAI Hotel Services collaborates with the Green Hotel Club, the foundation for fundamental and widely supported sustainability of the hotel sector. The aim of this collaboration is to offer visitors to Amsterdam environmentally friendly and sustainable hotel accommodations.

Room for Change: shelter for economically homeless people

RAI Hotel Services is affiliated to Room for Change. With the network of RAI Hotel services, we support and stimulate hotels in providing shelter for economically homeless people.

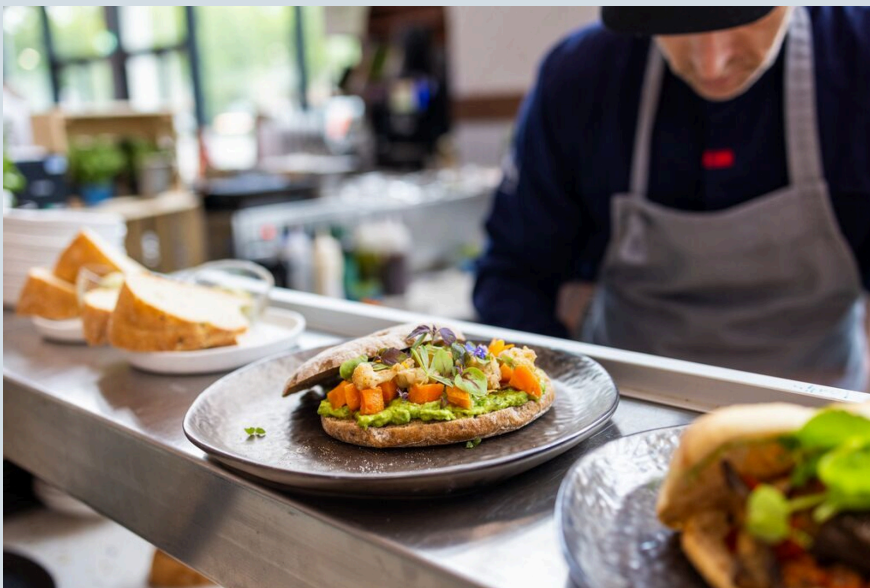
In the reporting year, we adopted a new vision for food & beverage (food and drinks) under the name F&B Makes you smile. An important aspect of a visit to an exhibition, conference, show, or other event is the catering experience. We manage every aspect from start to finish, from stand drinks with skilled baristas or flashy cocktail shakers to fully catered receptions and gala dinners. Depending on the demand, we take care of this in-house or together with selected suppliers.

Also in 2025, the RAI Food & Beverage team again delivered outstanding results during the most diverse events. During corporate events in particular, the emphasis was mainly on culinary and surprising experiences. Our kitchen brigade ensures not only the experiential aspects, but also the practical aspects such as allergen information and, of course, food safety and quality. Thanks to our experience with large-scale events, we know how to exceed expectations in this area too.

In 2025, many F&B contracts were successfully renewed, including the switch to a B-Corp certified tea supplier.

Pilot vegetable restaurant during GreenTech great success

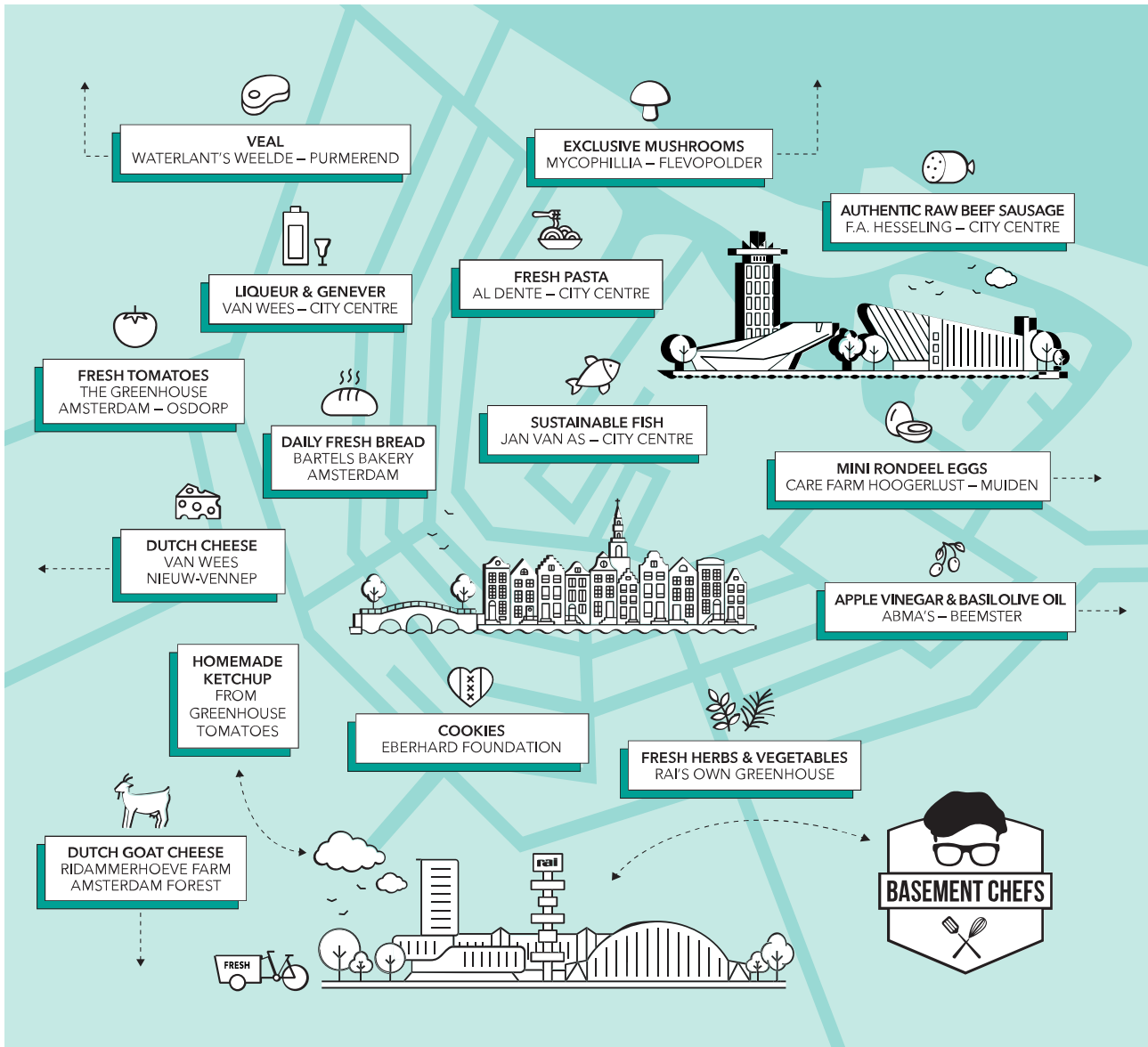
During GreenTech (June 10 - 12) RAI Amsterdam introduced a fully vegetable restaurant as a pilot to further reduce the footprint without making any concessions to taste or quality. The menu consisted of fresh, seasonal dishes, like as roasted aubergine and soba noodles, which were in great demand by visitors from home and abroad. Many guests were surprised by the taste and only noticed afterwards that they had eaten vegetable food. The pilot is in line with the sustainable vision of the RAI chefs, who work with local products and are committed to minimal food waste. Whether the concept will be continued at other exhibitions will further be investigated, but one thing is clear: vegetable food fits perfectly within the exhibition environment and contributes to a positive guest experience.



Heart-warming Amsterdam: local, unprocessed and plant-based

Food production accounts for 30% of global CO₂ emissions, making sustainable choices in sourcing and menu preparation a priority for us. We source a significant portion of our ingredients locally from producers in the Amsterdam region, ensuring high quality while reducing environmental impact. We adhere to our own quality standards and continuously develop menus designed to minimise our ecological footprint. One example is our *plant-based food concept*, which aligns with our commitment to sustainability.

Below is a selection of the suppliers we work with. In addition to providing high-quality, ethically sourced products, many of them actively contribute to social and community initiatives that support the city and region's sustainability goals.





RAI Design & Build

The Design & Build team facilitates organisers and exhibitors with modular stand construction.

Exhibitions that work entirely with modular stand construction, like the METSTRADE with almost 1,700 standard and premium stands, require fewer build-up days. A modular approach makes it possible to build more efficiently and faster.

The use of modular stand construction minimises transport flows because materials are stored at in-house or nearby suppliers. This way, fewer freight movements are required to transport the same amount of stand area. This results in 50% savings on freight movements, 45% less CO₂ emissions and virtually 100% circularity.

In 2025, RAI Design & Build was able to support 5,200 exhibitors with modular stand construction (2024: 6,300). A total of 41,500 m² of canvas was printed (2024: 38,000 m²).

Better Stands programme for sustainable stand construction

In 2025, RAI Amsterdam joined the international Better Stands programme to further improve the sustainability of stand construction at its events. With this affiliation, we underline our ambition to make the event industry more sustainable and to make a positive impact on people and environment. Better Stands is an initiative of Informa that commits itself to the transition of conventional, one-time stands to reusable stand construction systems.



RAI IT

Wifi 6 en WBA OpenRoaming

With thousands of visitors a day the RAI requires and provides fast, stable and secure (mobile) networks and applications for data traffic. Our premises are connected to AMS-IX, the largest internet hub in Europe. The infrastructure was developed to allow a huge number of devices – 5,000 cabled systems and 30,000+ mobile devices – to simultaneously connect to the network. We also apply 24/7 connectivity monitoring. Our IT team works closely with local suppliers to keep the quality of our systems and applications at the highest possible level. This also benefits clients who require highly specialised knowledge and expertise for their events.

All halls at the RAI are equipped with Wi-Fi 6, the fast standard for wireless internet communication. We've also implemented OpenRoaming, eliminating the need to enter Wi-Fi passwords and click through pop-ups. OpenRoaming allows mobile devices to quickly, automatically and safely connect to the Wi-Fi network in our exhibition and conference centre.

In 2025, a programme for the further enhancement of IT was initiated. Where this had not yet been done, efforts are being made to get the basics in order. And much attention is paid to cybersecurity, including awareness. The IT organisation structure was adapted to cover all IT areas. In addition, multiple business projects were initiated to implement automation. In 2026, we will continue these developments.



RAI Parking & Logistics

Our logistics team is involved in all transport movements and facilities related to the RAI.

Parking and P+R

RAI Amsterdam has ample parking facilities on site, allowing visitors, exhibitors and suppliers to park directly at the centre. By concentrating parking spaces on our site, we improve the flow around the area and limit the parking pressure in the surrounding neighbourhoods. Via the parking webshop, visitors can reserve their parking space in advance, for example at a discounted online rate or with a special evening ticket for parking in the evening and night.

In addition, the parking garages of the RAI play a role within the Amsterdam P + R network. In 2025, 205,500 P+R users used our parking garages (2024: 221,000). By allowing them to park at times when no major events are taking place, visitors can continue their journey to the city centre with the North-South line. The decrease compared to 2024 is due to a reduced availability for P + R.

Combi Deals: public transport and exhibition access

To reduce the impact of car traffic around the RAI for visitors, we actively encourage public transport use. By offering combination deals with exhibition access and transport, in collaboration with the public transport providers NS and GVB, visitors who travel to the city centre receive a discount. In 2025, our webshop realised more than 78,300 online transactions (2024: 53,700).

Outside event days, visitors can park with an evening ticket at the RAI between 5 pm and 1 am. This reduces car traffic in central Amsterdam, for example when visiting the theatre or having dinner in the city. In 2025, 13,000 users purchased the evening ticket (2024: 7,500 users).



With the Metstrain to the METSTRADE

More and more exhibition visitors opt for the train as a sustainable alternative to the plane. Following the success of the special Eurostar service between London and RAI Amsterdam that ran during IBC in 2024, we introduced the "Metstrain", a reserved coupé on this route, during METSTRADE. Green travel was combined with networking, while enjoying live music. The initiative offered a unique travel experience and a lower CO₂ footprint.

<https://youtu.be/Ppz6tzH9PW8>

RAI Logistics Management System

The RAI Logistics Management System enables us to manage the logistics traffic from origin to destination. This way, we help truck drivers to optimise their trip. They reach their final destination at the right location and at the right time, preventing congestion on arrival. This results in a further reduction in vehicles searching for their destination and congestion due to freight traffic. In 2025, more than 16,000 trip bookings took place in the system (2024: approx. 22,900). In 2025, the number of trip bookings was lower than a year earlier due to a lower number of events and the addition of freight through the Advanced Logistics Centre. At all events we used strictly managed time slots for checking in and out the drivers.

Use of buffer zones

During exhibitions for which busy build-up and/or breakdown periods are expected, some 15,000 m² of external premises in Westpoort (outside the Amsterdam ring road) was designed as a buffer zone. This means that the traffic for construction and dismantling

is redirected from the surrounding roads to these third-party buffer zones. There, the transit is registered and may proceed to our location on demand. In 2025, the buffer sites were used during 39 event days (2024: 77 days).

Study into the feasibility of urban logistics

In 2025, RAI Amsterdam commissioned a study into the feasibility of establishing a hub function for transshipment on the RAI site. This study was conducted because we saw opportunities to deploy the RAI site for this urban challenge. Although the location and accessibility of the RAI is good, our own RAI activities prevent creating a profitable, structural logistics hub function for transshipment. Some limited possibilities could arise for this only during the summer. Also, due to the expectations with regard to the area development of the RAI Quarter and the densification and addition of other features, we decided not to pursue this option further.

BC2025 badge also becomes travel card for GVB

This year, IBC visitors could also use their event badge to travel with the public transport in Amsterdam. Trams, metro and buses were accessible to our visitors with one simple scan. This innovation was developed in collaboration between RAI Amsterdam, IBC, GVB and CredsNow. The integration reduces the use of paper public transport cards, makes sustainable travel accessible and aligns seamlessly to the RAI's ambition to make sustainable mobility solutions more attractive and accessible to international visitors.



RAI Safety & Security

Since 2010, we have pursued a Safe Working policy that is unique for the event industry. This policy aims to minimise the risk of injury during the construction and dismantling of events in our halls. We actively share the experience, knowledge, policy, and means of communication that arise from our approach with other event locations at home and abroad.

New Access & Safety Centre

In September we commissioned a new Access & Safety Centre to welcome suppliers, stand builders, exhibitors (during construction and dismantling) and all workers who need access, keys and/or safety equipment.





RAI Real Estate

In 2025 we also carried out various maintenance, renovation and renewal projects to keep the RAI centre future-proof and to further improve the experience for organisers, exhibitors and visitors. In total, we invested €19.7 million in buildings, installations, sites and inventory (including works in progress).

For example, we modernised Entrance C with energy-efficient LED lighting and a new ceiling, making the space look lighter and more spacious. At the same time, technical installations for ventilation, heating, sprinklers and electrical distribution have been renewed, so that they again meet current sustainability and safety standards.

The wardrobe and toilet facilities under Entrance K were also completely renewed. The space now contains a spacious, clear and gender-neutral toilet facilities and a modern cloakroom with capacity for more than 3,000 coats and 1,500 suitcases. In addition, 405 lockers were installed, equipped with a system that shows the current availability. A new luggage conveyor belt makes the transport of luggage between entrance and wardrobe faster and more comfortable.

In the Elicium, the third floor was completely renovated and furnished as "The Living": a contemporary and welcoming meeting place for meetings, creative sessions and networks. The interior refers to the city of Amsterdam and the heritage of the RAI and uses circular materials and lots of greenery.

The renewal of the iconic RAI signal on the forecourt has also started. This recognisable landmark is being carefully modernised, with respect for the original design and an eye for sustainability.

In addition, various technical and construction work has been carried out, including the replacement of the roofing and insulation of hall 5, the renewal of the concrete coating on the balconies of hall 1, and the realisation of a new Access & Safety Centre and Control Room.



New toilet room entrance K (-1)



The Living

Mitigation of our negative impact

To further reduce our negative impact, partnerships are key. Together with customers, visitors, and the city, we try to reinforce the positive impact and reduce the negative impact.

RAI Amsterdam is committed to a location free of fossil-based energy facilities and CO₂-emissions.

Grid congestion is a growing social challenge. As a leading event and conference location, the RAI has a significant and dynamic energy need, which requires innovative solutions to remain assured of reliable energy supply in the future. For several years, the RAI has therefore been conducting a constructive dialogue with energy suppliers, the network operator and the City of Amsterdam regarding the future generation, distribution, and use of energy. In this collaboration, it is being actively examined how the RAI area can grow into a net energy-producing zone.

Energy consumption

Our energy consumption is at the same level as the previous year. In total we consumed 103 TJ (terajoule) of energy (2024: 104 TJ).

Approximately 2/3 of our energy consumption is electricity: 64 TJ (2024: also 64 TJ). All power used is green electricity. This does not have a CO₂ footprint. This electricity was almost entirely generated from wind energy in the Netherlands.

Approximately 1/3 is taken from district heat: the residual heat that is released during industrial processes, generation of energy and/or waste separation. District heating is supplied via the municipal network. We used 39 TJ of district heating (2024: also 39 TJ).

The gas that we also use apart from district heating is 100% green gas, fully compensated through CO₂ certificates. This gas consumption was very low, 0.1 TJ (2024: 0.6 TJ).

The central cooling and heating of the RAI works on electricity and district heating, not on gas. This results in a significant reduction of energy and CO₂ emissions. We work with cold and heat storage (TES) in the soil, with which facilities can be cooled and heated.

Energy consumption

	2025	2024	2023	2022	2021
Electricity consumption (GJ)	63,646	64,169	62,010	55,600	42,703
Gas consumption (GJ)	105	635	2,568	185	1
District heating (GJ)	39,528	39,481	35,827	42,894	53,080
Total energy consumption (GJ)	103,279	104,285	100,405	98,679	95,784
Percentage of green electricity purchased	100%	100%	100%	100%	100%
CO ₂ emissions by RAI Amsterdam (tonnes)	2,499	2,412	3,740	3,373	-
Water consumption (m ³)	64,239	45,530	42,112	32,156	-



CO₂ footprint

We have been calculating our carbon footprint since 2012. Total CO₂ emissions in 2025 amounted to 2,465 tonnes (2024: 2,412). District heating is a more sustainable energy source than natural gas. The residual heat generated by industrial processes, energy production and waste separation is utilised through the district heating network.

CO₂ footprint/Net Zero Carbon Event Pledge

RAI supports the Net Zero Carbon Event Pledge (<https://netzerocarbonevents.org>). This initiative is developing a roadmap for the industry that shows how the organisations involved can move towards net zero in 2050 and halve their footprint by 2030.

CO₂ emissions

Scope		2025	2024
Scope 1 (direct emissions)	gas	7	44
	fuel, cars	30	29
	coolants	36	10
Scope 2 (indirect emissions)	heat grid	1,079	963
	electricity, cars	2	3
Scope 3 (other indirect emissions)	fuel commuting cars employees	306	285
	fuel commuting pt	8	11
	fuel business trips plane	393	441
	fuel business trips cars employees	6	6
	Waste generation	614	608
	Water consumption	19	14
CO ₂ emissions (tonnes)		2,499	2,412



Noise

For noise standards, we use an acoustic noise map. It allows us to predict whether a noise exemption is required. That is only allowed four times per year for the RAI. In 2025 we applied for three noise exemptions and they were granted by the municipality (2024: also, three sound exemptions requested and granted). In 2025, three noise complaints were received.



Water

Water consumption

in m3

	2025	2024	2023	2022	2021
Water consumption	64,239	45,530	42,112	32,156	*

** no data available due to company closure*

We are committed to efficient water use and we aim for reduction. Naturally, as an exhibition and conference centre, we deliver the requested quantities to the relevant events. RAI Amsterdam has placed various water taps to enable visitors and employees to fill their reusable water bottles they bring themselves.



Waste management

We want to consume and produce in a responsible manner. Events generate significant quantities of waste, varying from packaging materials to promotional items and decorations. We work on preventing and reducing waste on all fronts. Where waste cannot be prevented, we work with our partners on high-quality recycling.

Regarding waste, we apply the 'polluter pays' principle wherever possible. In that way, the waste producer is made responsible for the proper separation of his own waste, since separated waste is more sustainable and cheaper than non-separated waste. Where possible, we opt for reusable materials and actively look for a market need outside the RAI, which allows valuable residual flows to be repurposed.

In the reporting year, the waste volume was 2.76 kilotonnes, an increase compared to 2024, when it was 2.63 kilotonnes. This was entirely caused by the increase in demolition waste as a result of the renovation of entrances K and C.

Waste

in tonnes

	2025	2024	2023	2022	2021
Total waste volume (x 1,000 kg)	2,759	2,633	2,468	1,959	742

Remaining food on the way to a valuable destination

We try to give the food that ultimately remains in the RAI a new valuable destination. Our kitchen is always looking for ways to reuse catering. In our company restaurant, for example, leftover food finds a new destination. In addition, more than 15,000 leftover meals were donated via the Salvation Army, the Dynamo Welzijn foundation and 'Blije Buren' in 2025. A huge number, made possible by many volunteers who work weekly to get the food flow efficiently in the right place.

Plants get a second life

RAI Amsterdam has established a partnership with Expoflora, through which we can give their plants and residual products, which remain after an exhibition, a second life via our social network. The Oxville Foundation and Care4goods benefit from this, among others.

RAI Quarter: Large-scale business and area development

In more than a century, the RAI has grown from an exhibition location to a leading event platform and innovation hub. With its events and conferences, the RAI creates economic and social added value. A transformation of the company and the area can further reinforce this added value.

The ambition is to increase the value of the RAI area to all stakeholders, from customers to fellow citizens, even more. This requires, among other things, making the RAI centre and logistics more sustainable and modernisation, and adding functions that make the environment more liveable and attractive. In this way, the RAI area is developed into a future-proof, lively, and attractive RAI Quarter. The new interpretation can also contribute to solving spatial, social and ecological challenges in the neighbourhood.

Transformation RAI Quarter: from vision to plan

Following the start agreement with the City of Amsterdam concluded in 2024, in 2025 work was carried out on the transformation plan with which we develop the company and area into the RAI Quarter. In 2025, the focus was on the step from vision to plan development: how the company and area can develop from a traditional event area to an open, sustainable and lively urban area, interwoven with the city of Amsterdam.

Our core activity remains the heart, as an international platform for knowledge and innovation. At the same time, we are exploring how the surrounding area can grow into a multifunctional environment in which working, living, learning and staying reinforce each other. The development is based on four guiding principles: renew, make sustainable, mix and connect.

Participation

Involving stakeholders in our growth and development ambitions is essential to jointly build up future-proof choices and widely supported decision-making. For example, discussions were held with residents, entrepreneurs, advocacy groups, and customers. In line with the environmental law, in 2024, a participation process was started with those involved in the immediate vicinity of the RAI, and in the autumn of 2025 we organised physical neighbourhood meetings in which the neighbourhood was asked to think about the draft transformation plan presented. Where possible, this input is taken into account during the elaboration of the transformation plan to the master plan. In that follow-up phase, but also in the design and realisation phase, the neighbourhood and stakeholders will stay

involved.



Concept transformation plan

In 2025, a concept transformation plan was formulated in collaboration with the city of Amsterdam. This plan outlines the spatial and programmatic starting points and forms the basis of further development. After adopting the transformation plan, the translation into a master plan and environmental plan will follow.



The RAI Signal, designed by Dick Elffers, is being renovated. Since 1961, the mast is a recognisable orientation point in the city. In 2015 it was designated as a national monument, together with the Europahal.



Urban development strategy City of Amsterdam

Under the Development strategy 2023, the city of Amsterdam works on a future-proof city, focussing on housing, facilities and accessibility. An important element is the large-scale infrastructural project 'Zuidasdok', which aims to improve the accessibility of the Zuidas, Amsterdam and the northern Randstad. Among other things, the A10 South will be made subterranean and the Amsterdam Zuid station will be expanded into an important transport hub for train, metro, tram and bus. The execution of Zuidasdok will continue to 2037, with significant work on road and rail infrastructure. Simultaneously, the capacity of the North/South line is further prepared for future growth and possible connections towards Schiphol Airport. These developments contribute to better accessibility, liveability and urban quality around the Zuidas and the RAI.

Organisation: satisfied and healthy employees

Our employees (423 FTEs) make RAI Amsterdam. With varying ages, backgrounds and levels of experience, our staff work tirelessly to make each event successful. We realise our high standards to a large extent by empowering employees with responsibilities, streamlining their tasks and enabling them to make the most of their talents. Contributing to large-scale events and taking responsibility for them creates a strong sense of commitment and satisfaction.



Employee satisfaction

The employee satisfaction score is an important indicator for RAI Amsterdam. We have switched from a general satisfaction score to the Employee Net Promoter Score (eNPS) because this rating shows better how employees really experience the RAI. eNPS not only measures satisfaction, but, in particular, loyalty and involvement: to what extent employees would recommend the RAI as an employer. That makes the outcome more comparable with other organisations and more action-oriented for leaders and HR.

The eNPS score was +22. The total score consisted of 34% promoters, 54% neutrals and 12% detractors. This results in an eNPS of +22 (promoters minus detractors).

A score above +20 is generally considered as good and shows that a substantial part of the organisation is enthusiastic about working at the RAI, but at the same time there is still room to connect and involve employees more strongly.



Labour market and hiring

In 2025, in total 127 new colleagues were hired (2024: 132 new colleagues). The average length of service of people who left the company was 357 days for people with a permanent contract and 63 days for employees with a temporary contract (2024: 337 days for permanent, 62 days for temporary).

We practise inclusive hiring, i.e., the name and other indicators of the cultural identity stays out of the selection process as much as possible. An example of this: the HR employee who makes the first selection based on applications does not have access to the name of the candidate.

The experience we offer trainees regularly results in employment at RAI Amsterdam. In addition to the win-win situation the traineeship already offers for both the candidate and the organisation, the benefits of continuing the relationship as an employee are significant. For instance, the new employee already knows the organisation and the RAI knows it can expect a suitable new team member. Moreover, the employee involved has already been onboarded and is often an ambassador for new trainees.

Despite the current tightness on the labour market, in the reporting year we were also able to hire employees for relevant positions, with very limited exceptions. At the end of 2025, the staffing was nearly at the target establishment level. In the beginning of the year, that was also the case. With a Time to Hire of 23 days (2024: 30 days) and a Time to Fill of 70 days (2024: 42 days), the lead time between the start and end date of the hiring is clearly below market average in our region. The Time to Fill has risen because some relatively long outstanding positions were filled.





We want to be an inclusive organisation and have an inclusive company culture; in everything we do. We want to create an environment in which everybody not only stands out professionally, but also really feels at home. At RAI Amsterdam, diversity is not just a goal, it is an integral part of our identity. Inclusiveness is not just a concept; it is the core of how we want that each person experiences our shared space.

The D&I policy outlines our efforts for a diverse and inclusive RAI and applies to all employees, regardless of their position. RAI Amsterdam has a team that is fully focused on strengthening our diverse, equal and inclusive culture. In addition, there is a strong ambassador group. The central question of the team is always 'What do you need to be successful?'. In this way, we encourage everyone to be their best selves. In 2025, we organised multiple lunch tables to (continue to) dialogue on D&I. We organised anti-bias training sessions for approximately 40 managers. An important part of this is awareness of unconscious prejudices. A social buddy programme, in which new employees meet a broader group of employees besides their own team, to promote social onboarding.

Our policy emphasises fostering inclusion as our core focus. We believe that an inclusive culture forms the basis for a workplace in which everyone is welcome, valued and heard. It serves as the key to improve diversity as a whole. We specifically focus on promoting the sense of belonging and social safety, chosen based on research and input of our focus groups. Although diversity is key, we opt to highlight specific topics like LGBTIQ+, cultural background, and gender, in a less visible way. This does not mean that these topics are less important, on the contrary, they are integrated in our policy and are addressed indirectly. Our vision continues to embrace diversity and inclusion.

In 2025, for the second time we have conducted a survey on perceptions of diversity and inclusion within our organisation. This measurement, among other things, showed that visible progress was made. The steps taken in 2024 and 2025 in the area of awareness and visibility are recognised and appreciated by employees. The diversity score shows a slight increase. At the same time, the inclusion score fell from 7.7 (2023) to 7.1 (2025). The indicators for psychological and social safety showed the largest drop. Increased awareness results in more honest feedback: employees report looking more critically at their own experiences. This increased awareness may lead to fairer - and thus sometimes more critical - answers.

Balanced m/f diversity

At the end of 2025, we had a balanced workforce of 53% women and 47% men (based on FTEs). This ratio almost equals the one for 2024 (54% women, 46% men). Women's gross wage as a percentage of men's gross wage is 98% (2024: 97%). Therefore, the pay gap has narrowed, but it remains an area of focus for our organisation in the coming years and we are committed to a fully balanced ratio.

Target m/f diversity charter Talent to the Top achieved

The target of at least 30% men and at least 30% women, as outlined in the charter Talent to the Top, has been achieved: the proportion of women in the top (management team incl. executive board) and subtop (second tier managers) is 46% (2024: 49%). RAI Amsterdam does not set specific targets for m/f diversity in the executive board.

Employee contract term

Of the employees at RAI Amsterdam, at the end of the reporting year 82% has a permanent contract and 18% a temporary contract. This ratio is unchanged compared to 2024.

Staff composition

Below, a few cross sections are presented regarding the employee population.

Staff, age structure

Percentage / FTEs (at year-end)

	2025	2024
BY AGE		
to 25	6%	5%
26 to 35	31%	33%
36 to 45	22%	23%
46 to 55	22%	22%
56+	19%	18%
Total	100%	100%

Staff, by focus area

Percentage / FTEs (at year-end)

	2025	2024
Commercial	44%	49%
Operational	37%	32%
Financial/management	19%	19%
Total	100%	100%

Staff

At year-end

	2025		2024	
EMPLOYEES				
Man	203	46%	191	44%
Woman	243	54%	242	56%
Total	446	100%	433	100%
FTE				
Male	197	47%	188	46%
Female	226	53%	223	54%
Total	423	100%	411	100%

Hiring temporary staff

As an event organiser and facilitator, our organisation faces significant peaks in staffing. Therefore, we also make use of temporary staff. In 2025, this concerned 4,607 people (2024: 4,863 people). Taking into account all hours, their joint deployment equalled 204 FTEs (2024: 219 FTEs).

Trainees

We offer work experience to many trainees from multiple courses. In total we had 73 trainees (2024: 74). 1 intermediate vocational education (MBO 1) working experience traineeship existed (2024: 3) and 3 professional practice placements in the vocational guidance path (BBL) / vocational educational path (BOL) (2024: 1). In 2025, in the kitchen 2 training

places were created for the MBO hospitality programme of ROC Amsterdam. In addition, 3 students from the Amsterdam University of Applied Sciences and the Leiden University conducted research traineeships in the area of reducing food waste, and sustainability reporting and compliance.



Organisation

Activation strategy

In 2025, various internal activities were organised to clarify the new long-term strategy RAI Next and embed it within the organisation. Through so-called RAI Next dialogue lunches, executive board and MTR members entered discussions with employees in small groups to answer questions and get ideas.

Structure

The organisation structure of RAI Amsterdam is flat and clear. For an overview of the departments, we refer to chapter 4 Governance - Corporate governance.



Healthy employees

Unfortunately, although still low, the staff absenteeism increased in 2025. The absenteeism was 4.4% (2024: 2.9%). The rise was caused by increased long-term absenteeism. We also see an increase of mental-health related absenteeism. Notably, this involves younger employees, under 40 years of age. The work-life balance is often a contributing factor.

Absenteeism

Percentage

	2025	2024	2023	2022	2021
Total	4.4%	2.9%	3.1%	4.9%	5.0%

In 2025, health and safety trainings were attended, in accordance with the standard planning and internal policies to promote a safe working environment. It concerned emergency response training, training on the use of equipment like aerial work platforms and forklift trucks, NEN-trainings (working with electrical installations) and trainings on ergonomic working.



Competitive remuneration policy

RAI Amsterdam pays in accordance with the market. This applies to board members, managers and employees alike. The pay ratio, representing the ratio of the total remuneration of the highest-paid director to the median-earning employee, is 6.6 (year-end 2024: 6.4).



Works Council

In 2025, constructive consultations were held on a regular basis between the executive board, represented by CEO Paul Riemens, and the works council. In addition to the formal consultation meetings, informal meetings also took place on several occasions. During two formal consultation meetings, members of the supervisory board were present.

The topics discussed in the consultation meetings included the plans regarding the RAI area development, the orientation of RAI Vereniging on its interest in RAI Amsterdam, and several requests for advice.

The director has, among other things, presented a formal request for advice to the works council on an alteration at RAI Markets, a restructuring at IT, and the growth plans for stand construction.

The works council itself submitted an initiative proposal on the implementation of a bicycle lease scheme. Subsequently, the scheme was included in the Staff Manual.

A covenant the works council had concluded with the executive board was replaced by a second covenant on 11 June 2025. In the second covenant, it was, among other things, agreed that the works council will be converted, as of the same date, in a joint works council for RAI Holding and all private limited companies in which RAI Holding is a controlling shareholder.

In addition to the consultation meetings, discussions were held in various committees, like the HR committee, OHS committee, and the working conditions committee. Informal consultations between works council delegations and various managers also take place on a regular basis. This allows for resolving issues at an early stage.

The works council consists of eleven members. In late November 2025, regular elections for the joint works council took place. On this occasion, half of the members of the works council retired by rotation.



Prospects: another promising exhibition year

We expect 2026 to become a good exhibition year. The increase of international exhibitions and conferences, and the interest in choosing Amsterdam as the event venue, gives us a great deal of confidence. Unfortunately, the geopolitical tensions in the world continue and increase in some areas. Assuming this does not significantly affect us, our expectations remain very positive.

The event calendar of RAI Amsterdam is well-filled for the coming years. This reinforces our confidence in the chosen course. We often see growth at our own events. In 2026, we will launch multiple, own, new exhibitions outside Europe. We continue to focus on growth and acquisition, carefully balancing return and risk. This way, we continue to build our exhibition titles portfolio.

In terms of organisational structure, we continue to work towards a process- and data-driven management approach. To this end, we aim to further strengthen our IT & Digital strategy. For example, we are continuing to build a cyber-secure environment, offering customers state-of-the-art facilities. In the area of personnel and organisation, we continue to foster a culture in which everyone feels free to speak up. We are further integrating diversity and inclusion in HR processes (e.g., anonymous job applications).

We will continue to advance our area development RAI Quarter. Together with our stakeholders, in accordance with the start-up agreement with the city council and supported by the participation process, we have a clear view of the direction we want to follow. This is further shaped in function, volume, and location.

In the coming year, the developments regarding our shareholders/investors will play an important role in the elaboration and next steps to the realisation of the RAI Quarter. Our majority shareholder RAI Vereniging is strategically reconsidering its stake in RAI Amsterdam. This reorientation stems from the actual core functions of RAI Vereniging: they focus on advocacy and services to the associates within the mobility sector. That does not include area or project development. Throughout this journey, the executive board of RAI Amsterdam is in close contact with the shareholders to find a suitable party, taking into account the interests of all stakeholders.

As the executive board, we thank all stakeholders for their involvement.

Amsterdam, 23 April 2026

Executive Board of RAI Holding B.V,
P. (Paul) Riemens, *CEO*
M. (Maurits) van der Sluis, *COO*

Expansion portfolio Aquatech and Greentech

RAI Amsterdam is expanding the exhibition portfolio with new, international editions. In 2025, Aquatech launched a new exhibition in Southeast-Asia. Aquatech Asia takes place for the first time from 25 - 27 November in Bangkok, in partnership with VNU Asia Pacific. The exhibition brings international water experts, technology companies, and policy makers together.

GreenTech also launched a new edition in 2025: GreenTech North America. The first exhibition will be held in the Pennsylvania Convention Centre in Philadelphia on 23 and 24 September 2026. This edition focuses on sustainable and high-tech horticulture solutions for the American and Canadian market. Philadelphia was chosen because of the central location and good accessibility in the region.

03 STATEMENT BY THE SUPERVISORY BOARD



The KunstRAI
30 April - 4 May 2025



Interview with the chair



Interview with Otto Ambagtsheer, chair of the supervisory board of RAI Amsterdam

2025. How does the supervisory board look back?

Firstly: RAI Amsterdam has had an excellent year. The executive board and the organisation have achieved an excellent operating result, which we would like to congratulate them on. The core business was conducted well; the operational performance was great. In general, the execution of the growth strategy abroad is going well. Something like this requires attention and efforts, in particular when that growth takes place remotely in other continents. In short: the RAI is performing well and the business offers stability and continuity. The supervisory board was able to devote a considerable amount of time to long-term matters.. And in that respect, 2025 was a dynamic year, with initiatives for some important changes.

You probably refer to the area development?

Yes indeed, among other things. The area development is a major subject and offers enormous opportunities. The RAI and its surrounding area, the RAI Quarter, are really developed for events. During the events, there is plenty of social interaction and a lively atmosphere, but outside those moments, the site is closed and therefore unattractive to the city and the residents. The strategic location offers a lot of potential to implement more functions and be of greater value throughout the year and for broader target groups. The size of the RAI site makes it possible to create places that each have its own function, ambiance, and character at various public locations. For example, RAI Amsterdam and the city council would like to add a development project that combines residential and commercial functions. Supplemented by amenities, this creates a mixed-use urban environment. The supervisory board strongly supports unlocking that added value.

Will this not result in constraints for the organisation of

events?

The location perfectly suits urban density and really can offer added value. The Europaboulevard is a prominent location with excellent access by train, metro, car and other transport. That offers many opportunities for further development, something both the RAI and the municipality consider very interesting. Indeed, it is very important that RAI Amsterdam is the primary authority for the entire area development with regards to this renovation. After all, the densification must not come at the expense of the core function of the RAI.

Opportunities arise precisely because of a large-scale, fundamental approach. The RAI can make a leap forward, both in size, quality, and sustainability of the venue. Addition and integration of other functions is possible. Therefore, many opportunities exist and we would like to see that social value realised. But at the same time: not everything fits together. It is a development process for which the starting points are very important. The supervisory board tests that, promotes it, and thinks about it. Fortunately, RAI Amsterdam has much experience in bringing people together and establishing meetings and pleasant stays. That experience is very relevant at the RAI Quarter level.

What else characterised the dynamic year and the emerging change?

With regard to the supervisory board, the preparation of a possible change in the shareholder structure also required considerable attention. On the one hand, shareholder RAI Vereniging informed us that they are reconsidering their interest in RAI Amsterdam. Of course, this is a process in which RAI Vereniging has the lead. RAI Amsterdam is of course cooperating with this. At the same time, a clear relationship exists between a future shareholder and the opportunities to realise the intended area development.

All members of the supervisory board were reappointed in 2025. You will thus continue in the current composition in the next period. How do you, as chair, view your team?

The supervisory board is functioning well. We have relevant competencies and a nice, diverse mix. We are committed to our task and really involved with the company. Through our experience at RAI Amsterdam and with each other, we are a well-attuned team and understand the relevant matters. Given that the area

development and a possible change in shareholders/investors are now under discussion and are interrelated, we have proposed that the supervisory board members who have already served two terms or more should remain in office for a further two years. In times of major changes, the continuity of the supervisory board is crucial. As a supervisory board, we are pleased that our shareholders recognised the importance of this and adopted this proposal, even where it deviates from the common policy.

You emphasise the involvement of your fellow supervisory board members. Where do you see that?

In their drive and commitment, during meetings but also

beyond that. For example, recently, during a major event in the RAI. At such a moment you can see tangibly what we contribute to: the people, the dynamics, the energy, the meetings. Then I feel involvement and pride toward all members of the supervisory board, just like toward Paul and Maurits showing us the latest developments and innovations. It remains a privilege to be of service to this organisation as part of this team.

Supervisory Board statements

The Supervisory Board hereby presents the Annual Report of RAI Holding B.V. The executive board has composed the annual report. This annual report includes the financial statements for 2025. Deloitte Accountants B.V. has audited the financial statements and added an audit opinion.

Meetings supervisory board and committees

In the reporting year, the supervisory board met four times for an ordinary meeting. Each time, all members of the supervisory boards were present, except for one meeting, which the chair could not attend. Fixed elements that were discussed were (and are) the progress report (which follows both financial and non-financial targets), the business update (which covers the most important issues related to markets, customers and events) and the annual plan. During the reporting year, the reassessment of the strategy, the area development, the shareholder structure, and development, the IT security, the growth abroad, the cost control and the dividend were also discussed. In addition, developments related to the future organisation were also followed. During the subsequent meetings, the minutes of the committees were explained by the members of the committees and, where necessary or desirable, discussed by the supervisory board.

In spring, the supervisory board discussed the multi-annual outlook that also serves as input for the refinancing in 2026.

In the meeting of October, the new Manager IT & Digital, Mrs Zwaaf-Hoogland shared her first experiences and approach. Her priorities are (further) getting the fundamentals in order, including cyber-security, IT

structure and the IT team.

Prior to the ordinary meeting in December, the supervisory board was comprehensively informed on the area development RAI Quarter. The consultants of COD and Edge, that support the RAI board on the plan and the meetings with the city council, provided a presentation and explanation and answered questions.

Audit Committee

The audit committee, consisting of Michiel Boere (chair) and René Takens, met five times in the reporting year. It concerned four regular meeting and one additional meeting. At least one director and the financial director attended each meeting, except for the additional meeting, in which the financial director discussed the multi-annual plan with the members of the committee. Among other things, the annual report 2024, the financial statements 2024, the audit opinion 2024, and the audit plan 2025 were discussed. The envisaged reduction of the interest of RAI Vereniging [update March], the current (/expiring) funding (and the submission of the request to offer a new funding), the due diligence conducted by a shareholder in the reporting year and the data room established for this purpose. The budget for 2025 was also

discussed with regard to the area development costs. Other subjects discussed included the investment plans, an anomaly encountered abroad and the closer examination of it, a possible acquisition of an exhibition title, the budget for 2026 and the audit assignment for 2025, the latest including the materiality and reporting threshold. The audit committee has also discussed the process and the development related to compliance and risk management, among other things, during the meeting with the Risk & Compliance Officer.

Remuneration committee, selection and appointments committee

The remuneration committee, selection and appointments committee, both consisting of Mariëlle de Macker (chair) and Annemarie Macnack-van Gaal, met several times in the reporting year, of which two times with the executive board and the HR manager. During these meetings, among other things, the organisation development and culture, the development of the management team, the evaluation with the directors, and the remuneration policy for the executive board were discussed. Diversity and inclusion were also discussed on a regular basis. In the past year, special attention was paid to the reappointments in the supervisory board, the working conditions policy of the company and the activities of the confidants.

A supervisory delegation had two meetings with the works council.

Vision 2030 steering group

The future vision of the RAI is a flourishing RAI in a flourishing environment. The Steering group Vision 2030 discusses all aspects related to this future vision, if required, between representatives of both shareholders, the CEO, the COO, the financial director, the General Counsel, and the members of the supervisory board, Annemarie Macnack-van Gaal (chair of the steering group) and Otto Ambagtsheer. Decision-making occurs within the formal governance structures (in casu, the general meeting, the supervisory board, and the executive board).

Supervisory board composition, reappointments

In the reporting year, all members of the supervisory board were reappointed.

In accordance with the governance policy of the RAI, supervisory directors may serve a maximum of four terms of office: two times four years and then two times two years. Shareholder City of Amsterdam stated that it only supports a third and fourth term of office of a supervisory director (regardless of person), if a need exists to retain the continuity of the supervision. By way of exception, the city council agreed with the broadly accepted reappointment of Mrs De Macker for a third term and Mrs Van Gaal for a fourth term of office. Shareholder RAI Vereniging joined this decision. Although the supervisory board will be reluctant to nominate a supervisory director for a third or fourth term of office of two years, it does not want to exclude this possibility beforehand.

During the general meeting of 24 April 2025, in addition to Mrs De Macker, Mr Ambagtsheer and Mr Boere were also reappointed for their second term of office for a period of four years.

During the extraordinary general meeting of 19 December 2025, in addition to Mrs De Macker, Mr Takens was reappointed. For him, it also concerns a second term of office of four years.

Presentation of annual report

The audit committee discussed the annual report and the financial statements with the board and the independent accountant Deloitte. On 24 April 2026, the annual report and the financial statement for 2025 will be presented to the shareholders with a positive advice from the supervisory board at the general meeting. The supervisory board proposes that the financial statements be confirmed, that the executive board be given discharge for the policy pursued, and that the supervisory board be given discharge for the supervision held.

Amsterdam, 23 April 2026

Supervisory Board RAI Holding B.V.

O. (Otto) Ambagtsheer, *chair*

A.M.H. (Annemarie) Macnack-van Gaal, *vice-chair*

M.P. (Michiel) Boere

W.C.M. (Mariëlle) de Macker

R.J. (René) Takens

04 GOVERNANCE



ERS Congres

European Respiratory Society, 27 September - 1 October 2025



Corporate governance

RAI Holding B.V. is a private company in accordance with Dutch law. Our governance is based on Book 2 of the Dutch Civil Code (BW), the articles, our internal governance policy, and various internal regulations. The governance structure involves a general meeting, Supervisory Board, Executive Board and works council.

Names of companies and convention centre

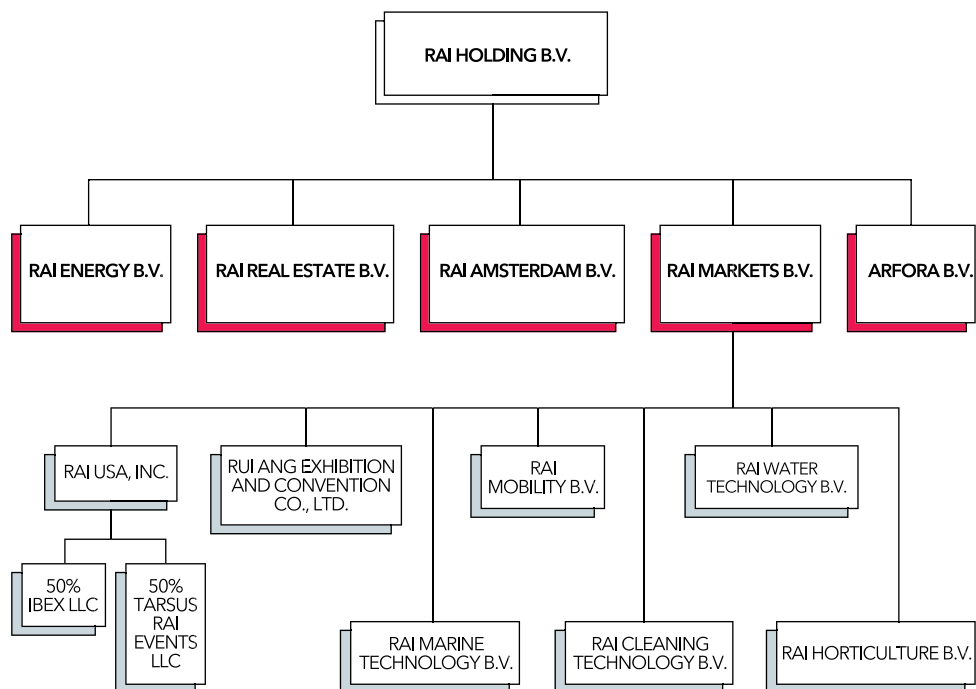
Where this Annual Report says 'RAI Amsterdam' (without 'BV'), we are referring to the name of our organisation and the company RAI Holding BV including its group companies.

Where this annual report says 'RAI Amsterdam B.V.' (with addition of 'B.V.'), it concerns the company with CoC number 92449174.

When we use 'the RAI' – preceded by 'the' – we refer to the convention centre on Europaplein in Amsterdam, i.e. a location rather than an organisation or company.

Legal structure

The structure below represents the legal structure of RAI Holding B.V.



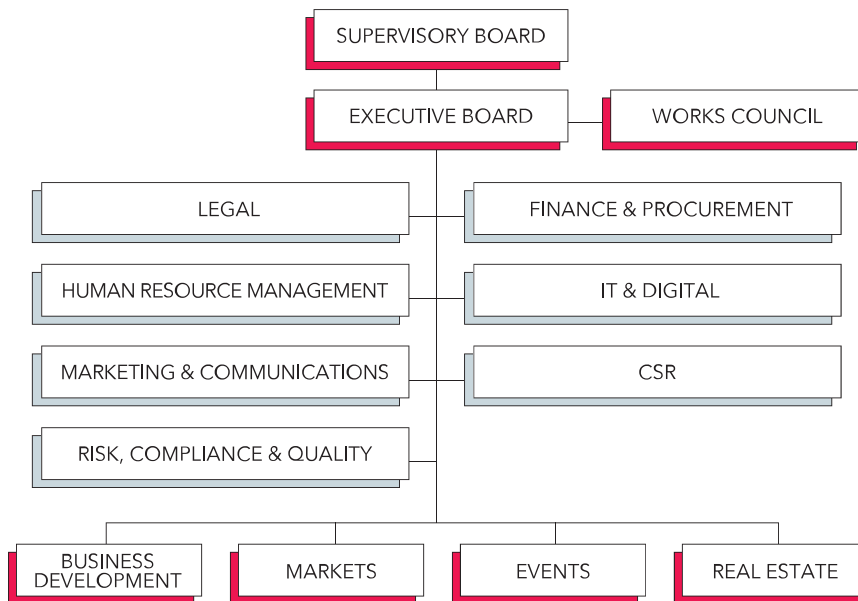
The real estate, the operations of the Convention Centre, and the own exhibition titles were placed in separate legal entities.

The real estate is held by RAI Real Estate B.V.

The operation of the Convention Centre takes place from RAI Amsterdam B.V.

The organisation of own exhibition titles takes place from RAI Markets B.V. and its subsidiaries. RAI Markets B.V holds RAI Cleaning Technology B.V., RAI Horticulture B.V., RAI Marine Technology B.V., RAI Mobility B.V. and RAI Water Technology B.V.

Organisational structure



The executive board, together with four statutory directors and three business support managers, forms the management team.

Governance policy

RAI Amsterdam has an internal governance policy that replaced the Corporate Governance Code as a policy framework in 2024 and [is/will be] assessed [and (slightly) adjusted] early 2026 [as per 31 March]. The current regulations of the Supervisory Board and the Executive Board date from 2023.

Code of Conduct

RAI Amsterdam is aware of its social role and the associated responsibilities towards all parties. The actions of RAI Amsterdam and its employees are based on the core values and business principles formulated by the organisation. The code of conduct, included in the personnel guide, provides clarity by describing the standards expected of the behaviour of RAI Amsterdam employees. The guidance provided by the code of conduct is unconditional and not influenced by financial objectives. The Code of Conduct was last updated in 2024.

Whistleblower policy

The whistleblower policy sets out how employees can report suspected misconduct to the employer. The policy describes the procedure the employer will follow and states that any employee who reports in good faith and in accordance with the provisions a suspected issue will not be disadvantaged in any way as a result of making such a report. The Whistleblower Policy was last updated in 2024.

Composition of the Executive Board



Paul Riemens (right) and Maurits van der Sluis (left)

The statutory Executive Board consists of two people.

Mr Dr. Ir. P. (Paul) Riemens (1962), CEO

Appointed in first term of office as of April 2016. Reappointed on 16 December 2023 to third term of office from 7 April 2024 to 7 April 2028. Dutch national. Areas of expertise: Finance, HR, ICT, Legal and Real Estate. Memberships of supervisory boards: none. Ancillary positions: member of supervisory board NEMO Science Museum. Member Advisory Board Amsterdam University Economics & Business. President Concours Hippique International Jumping Amsterdam Foundation.

Mr M. (Maurits) van der Sluis (1965), COO

Appointed to first term on 7 April 2016. Reappointed on 16 December 2023 to third term from 7 April 2024 to 7 April 2028. Dutch national. Areas of expertise: Events, Markets, Business Development, Marketing & Communications & CSR. Memberships of supervisory boards: none. Ancillary positions: member UFI Board of Directors. Chair of the Leading Centres of Europe. Chair/Treasurer of Voorfinanciering- en Garantie Fonds Internationale Congressen NL foundation. Board Member Stichting Vrienden Stadsarchief Amsterdam. Supervisory Director Stichting Cardiologie Centra Nederland / Sionsberg Netwerk Ziekenhuis.

Composition of the Supervisory Board



lfr: Michiel Boere, Annemarie Macnack-van Gaal, Otto Ambagtsheer, Mariëlle de Macker, René Takens

The Supervisory Board consists of five members.

Mr O. (Otto) Ambagtsheer (1969), chair

Appointed on 1 November 2020. Reappointed to 2nd term for four years on 24 April 2025. Dutch national. CEO of VIA Outlets B.V.

Mrs A.M.H. (Annemarie) Macnack-van Gaal (1962), vice-chair

Member of the remuneration committee, member of the selection and appointment committee. Appointed 15 September 2015. On 19 December 2025 reappointed in 4th term for a (last) term of two years until 15 September 2027, being 12 years after the start of her first term of office. Dutch national. Chair of the day and speaker. Columnist at de Telegraaf. Member Supervisory Board Pathé Theatres B.V. Member Supervisory Board Stichting Waarborgfonds Eigen Woningen (Nationale Hypotheek Garantie). Member Supervisory Board Stichting Start Foundation. Member Committee of Recommendation Stichting het Vergeten Kind. Member Advisory Board Dienst Uitvoering Onderwijs (DUO). Member Advisory Board Dutch Association of Tax Advisors (NOB). Ambassador SOS Kinderdorpen. Member Supervisory Board Vereniging WNL.

Mr M.P. (Michiel) Boere (1982)

Chair of the audit committee. Appointed 1 November 2020. Reappointed to 2nd term for four years on 24 April 2025. Dutch national. CFO of Remote Technologies Inc. Advisor to Cheaf Technologies. Member of Advisory Board of of Dutch Association of Tax Advisers.

Mrs W.C.M. (Mariëlle) de Macker (1967)

Chair of the remuneration committee, chair of the selection and appointment committee. Appointed 17 March 2017. Reappointed in 3rd term for two years on 24 April 2025. Dutch nationality. Owner MCKR-in-business. Member Supervisory Board Van Loon Group. Member Supervisory Board Stichting Maastricht Radiation Oncology 'Maastricht Clinics'. Member Supervisory Board Maastricht Protontherapie B.V. Member Supervisory Board Intervet International B.V. Consultant Human Capital Innovation Industries.

Mr Ir. R.J. (René) Takens (1954)

Member of the Audit Committee. Appointed 1 November 2021. Reappointed in 2nd term for four years on 19 December 2025. On the recommendation of shareholder RAI Vereniging. Dutch nationality.

Shareholders

RAI Amsterdam has two shareholders: the RAI Association and the City of Amsterdam.

RAI Association

The RAI Association owns 75% of the shares in RAI Amsterdam. It promotes the interests of manufacturers and importers of passenger cars, trucks, trailers, bodywork and special vehicles, motorcycles and scooters, mopeds and bicycles.

City of Amsterdam

The remaining shares are owned by the City of Amsterdam.

Amsterdam participations meet in the RAI

On 3 October, the first Deelnemingendag, an initiative of the municipality and RAI Amsterdam, took place. With around 90 participants, consisting of council members and board members of the 25 participations of the municipality, it was a valuable day for connecting and sharing of experiences. During the opening, CEO Paul Riemens explained the future of the RAI and the importance of the development of the area. Subsequently, council members and directors of participations discussed the topic social impact.



The Amtrium, registered office of shareholder RAI Vereniging

05 COMPLIANCE AND RISK MANAGEMENT



Greentech Amsterdam
10 - 12 June 2025



Risk management

RAI works continuously on the structural and systematic management of risks. Risk management is embedded in both our strategic and operational processes as an integrated system that covers all levels of operations and all parts of the organisation. Risks and control measures are analysed, recorded in a register and actively monitored. A risk & compliance board reviews progress quarterly, with participation from the Executive Board, senior management and the risk & compliance officer. The Executive Board monitors the effective functioning of this system and, together with the organisation, strives for its continuous improvement and strengthening.

Focus on realising goals

Risk management and internal control are dynamic processes. RAI Amsterdam aims to identify and manage the risks that can occur when realising strategic, tactical and operational goals to a reasonable degree of certainty. Control measures taken in this framework are focused on reducing the chance that the risk will occur and/or lessening any impact the risk might have should that be the case.

To ensure risk management functions well, it is crucial that it is properly embedded in the operational processes and integrally applied. The risk management system developed by RAI Amsterdam is based on the principles of standards such as ISO 31000 and COSO.

Although we try to limit this as much as possible, it cannot be excluded that risks which are currently unidentified or considered insignificant will later have a major negative effect on the capacity of RAI Amsterdam to realise its goals.

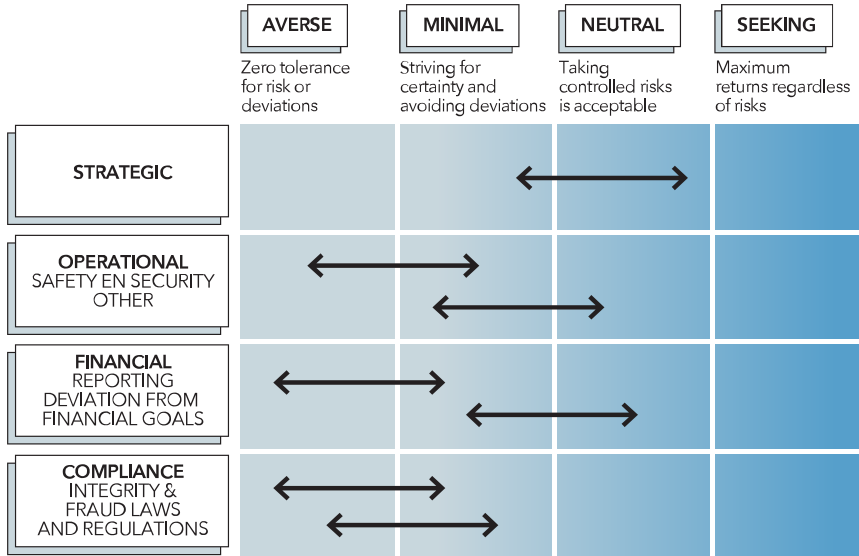
Risk attitude and appetite

Entrepreneurship is one of the core values of RAI Amsterdam and involves having the appetite to take risks in a controlled way. The goal of risk management is therefore not to exclude risks but to gain insights that enable us to properly address opportunities and threats. RAI Amsterdam does limit its risk appetite in other ways, however. For instance, we ensure that financial risks cannot threaten our financial resilience. RAI Amsterdam always aims for a healthy safety margin with regard to its main financing ratio (net debt/EBITDA) of 15%. This implies a constant availability of contracted financing capacity of at least €10 million as a liquidity buffer.

RAI Amsterdam aims to be a safe meeting place and is aware of its responsibility to keep locations and events secure, healthy and accessible. In this framework we aim to limit security and health risks as much as possible. Compliance with laws and regulations is the starting point as RAI Amsterdam seeks to minimise the risks of non-compliance and applies a very low tolerance in this field.

Integrity is important and a zero-tolerance policy is applied with regard to fraud and corruption. The risk attitude of RAI Amsterdam can be schematically represented as follows.

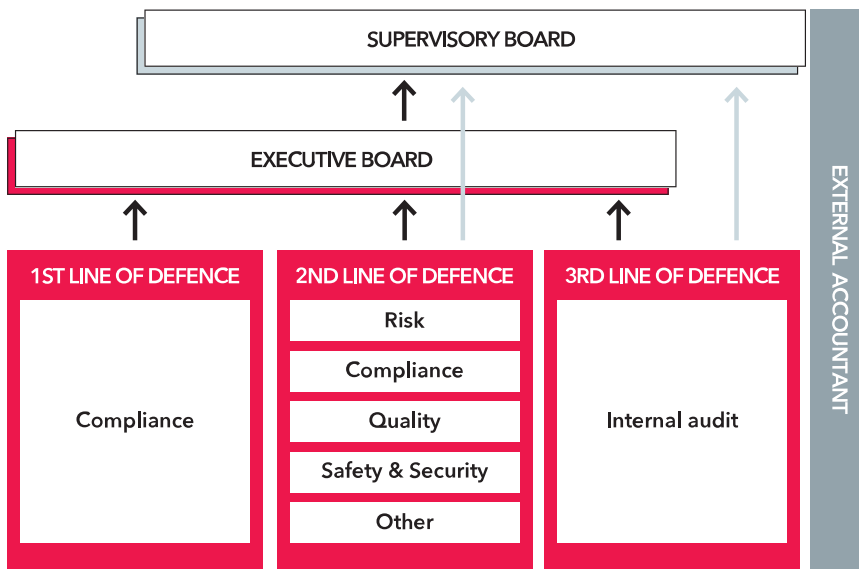
RAI Amsterdam's risk attitude



Organisation based on 'three lines of defence' model

In setting up its risk management system, RAI Amsterdam applied the 'three lines of defence' model. This system of measures consists of three 'lines of defence': the operational line, the risk management function and the internal audit function. The first line of defence is primarily responsible for the operational management and takes ownership of controlling operational risks. This control is realised through an adequate set-up of the organisation with regard to structure and processes as well as culture. The second line of defence consists of the independent risk & compliance function that supervises the set-up and functioning of the risk management system. The second line supports the first line, provides a coordinating function and reports to the Executive Board and line management. The third line of defence comprises an independent internal audit function with a scope that is specifically focused on environmental and quality management in line with ISO 9001 and ISO 14001. Based on an annually updated internal audit plan, the function supervises the set-up, existence and functioning of the control measures.

'Three lines of defence' model



Supervision

The Supervisory Board monitors the operations of RAI Amsterdam and approves (changes to) the risk management policy. Risk management is also regularly included on the agendas of meetings of the audit committee and Supervisory Board. The Supervisory Board employs the external accountants and approves their audit plan on an annual basis.

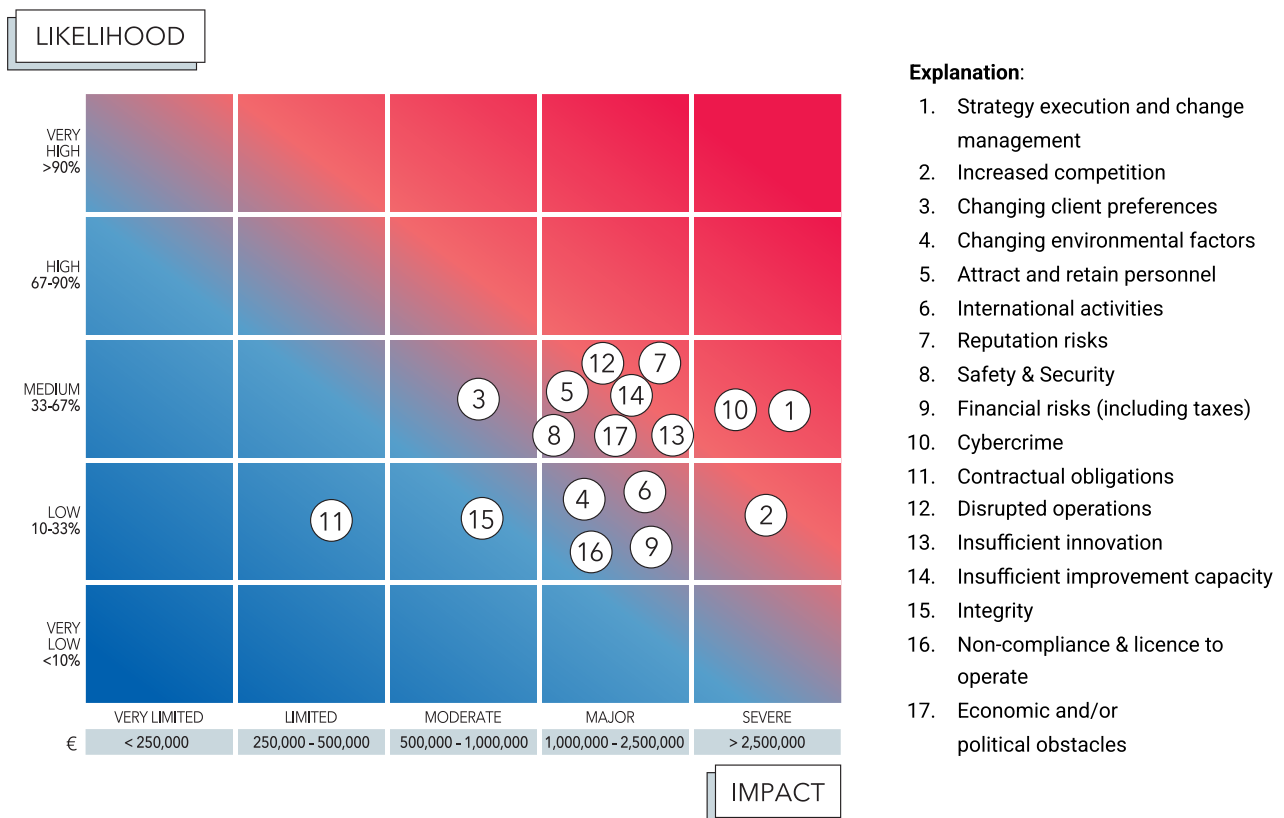
The external accountant also acts as supervisor and monitors the set-up, existence and functioning of the administrative organisation and internal supervision based on an annually updated audit plan. The external accountant reports to the Supervisory Board via an audit report and a statement in the annual report.

Risk inventory and assessment

An integrated update of the risk inventory and assessment was also performed again in 2024. This was in light of the cyclical evaluation of current developments and the adjusted goals of the organisation. Due to the explicit connection to the goals, risk management strengthens performance management. Seventeen risks are considered most relevant. They are often interconnected. For these domains we establish partial risks and we define, implement and monitor control measures.

When assessing the relevance of the risks for RAI Amsterdam, both the probability of an incident occurring and the current consequences (measured in financial terms) this might have for RAI Amsterdam are considered.

Important risks and mitigating measures



Strategy execution and change management

In 2024, the new RAI NEXT strategy was initialised. The core business will be expanded and further optimised. The new strategy is fully committed to making the venue and the RAI area at the Europaplein in Amsterdam future proof and sustainable. We design our organisation and operations in a way it strengthens the implementation of the strategy. The progress is monitored continuously. External factors, like stakeholders' interests and geopolitical developments may have a substantial impact on the capability of RAI Amsterdam to realise its strategic objectives.

Market and competition

The commercial playing field and competitive position can be affected by activities of, or developments at competitors and potential partners in the market. Therefore, we have developed a strategic portfolio policy and we keep a close eye on our portfolio. We proactively assess the opportunities in this area. We translate them into a growth strategy for the domains and markets in which we wish to operate. The strength of this approach has a positive impact on the resilience of RAI Amsterdam in relation to threats from the market and our competitors.

Changing environmental factors

Developments in the environment of a company may have a material impact on the extent to which strategic goals can be realised. In many cases, we have a limited impact on occurrences in our environment and we mainly focus on controlling the consequences in a best possible way. In 2025, the worldwide geopolitical developments were very turbulent and this will probably continue also in 2026. RAI Amsterdam follows these developments closely and constantly assesses where this may have consequences for its activities. In 2025, the direct impact was still small.

Labour market developments

RAI Amsterdam is an attractive employer. In general, we manage to fill our vacancies well, but in a few specific segments of the labour market it still remains difficult to attract and retain suitable talent. This could make us vulnerable to staff turnover. Customised recruitment and strategic personnel planning mitigate this risk to a significant extent. The agency staff market is also tight. This makes the timely availability of sufficient competent agency staff uncertain, which may put pressure on the business activities. The regulations regarding prevention

of false self-employment of ZZPers (self-employed freelancers) and equal working conditions make this even more complex. RAI continuously adapts its hiring policy when market conditions and relevant regulations require it.

Cybercrime

Cybercrime is one of the greatest threats to businesses worldwide and RAI Amsterdam is by no means immune. The risks are significant so we have defined a cyber security policy and are taking organisational and physical measures to mitigate this risk as much as possible. We are setting up to control IT security along the lines of ISO 27002. The intention is also to reduce consequential risks such as operational disruptions and the loss of privacy-sensitive information.

Economic climate

The past year, the economic climate was not unfavourable. Inflation fell, but the uncertainty regarding the direction in which the global economy is developing remains considerable. Especially the geopolitical developments increase the potential threat of a recession, although it did not manifest in 2025. To RAI Amsterdam, this remains important, because less customer demand and cost inflation can put pressure on the return of the operations. If required, flexibility, directed cost savings and margin control are deployed to cope with it.

Safety & Security

RAI Amsterdam is a multifunctional venue where large numbers of people come together. This can have health & safety risks and involve a risk of property theft for visitors and employees. We have therefore developed an integrated safety management system that involves a risk-based focus on strategic and operational safety management issues. It also mitigates as much as possible the risk of business interruption caused by calamities. The effective functioning of these measures is monitored. RAI continuously invests in organisational, technical and IT-related solutions to ensure the safety of its employees, visitors and the venue.

Financial risks

Financial risks usually originate from underlying strategic, operational or compliance risks, and the related control measures take place within the spectrum of financial management and treasury. The focus is on strengthening the financial resilience and profitability of

the company in the short and long term.

Reputation

As any damage to the reputation of RAI Amsterdam can have major long-term consequences for the company, a range of mitigation instruments have been deployed. A compliance management system has been set up to

ensure laws and regulations are closely observed. An integrity policy helps prevent undesirable or dishonest behaviour. Intensive stakeholder management is partly focused on consolidating the good reputation of RAI Amsterdam, while a corporate communication policy ensures effective communication to all stakeholders.

Compliance management

RAI Amsterdam aims to comply with all legal and licence-related requirements and guidelines that apply to the company. This also goes for the standards and guidelines with which the RAI organisation has chosen to comply. RAI Amsterdam aims to minimise the risks of noncompliance as much as possible. It has a low tolerance in this respect and has established a compliance management system.

In setting this up we closely followed the starting points and principles of the ISO 19600 standard for compliance management wherever possible. Key starting points are:

- A dedicated, structured approach to a continuous process;
- A clearly defined scope and a risk analysis-based prioritisation in the context of the specific characteristics of the RAI Amsterdam organisation;
- A clear division and appointment of tasks and responsibilities, with a leading and dedicated role for senior management;
- A cyclical process that enables RAI Amsterdam to be a learning organisation;
- A focus on culture and behaviour in line with the core values;
- Transparency regarding the compliance approach and the way non-compliance is handled.

The compliance management system has comprehensively mapped out the obligations of RAI Amsterdam and secured compliance using various programmes. The progress is constantly monitored and discussed in the risk & compliance board, which includes the Executive Board, senior management and the risk & compliance officer.

06 ANNUAL ACCOUNTS



1.1. Consolidated balance sheet (before proposed appropriation of results)

Consolidated balance sheet

Before proposed appropriation of results, Amounts x €1,000

	Ref.	2025	2024
ASSETS			
Fixed assets			
Intangible fixed assets	1.1.1.	10,247	10,406
Tangible fixed assets	1.1.2.	161,186	154,701
Financial fixed assets	1.1.3.	1,134	1,134
		172,567	166,241
Current assets			
Stock		465	520
Receivables	1.1.4.	32,659	34,562
Securities		41	41
Deferred taxes		381	587
Cash and Cash Equivalents		12,346	14,163
		45,892	49,873
		218,459	216,113

	Ref.	2025	2024
LIABILITIES			
Equity Capital 1.1.5.			
Subscribed capital		2,730	2,730
Share premium		22,006	22,006
Statutory reserve for exchange rate differences		-856	-231
Other reserves		56,527	45,440
Unappropriated profit		8,984	17,081
		<u>89,391</u>	<u>87,026</u>
Provisions 1.1.6.			
Deferred taxes		-	-
Other provisions		711	675
		<u>711</u>	<u>675</u>
Liabilities			
Long-term liabilities 1.1.7.			
		45,511	52,636
Short-term liabilities 1.1.8.			
		<u>82,846</u>	<u>75,777</u>
		<u>218,459</u>	<u>216,113</u>

2.1. Consolidated profit and loss account

Consolidated profit and loss account

Amounts x €1,000

	Ref.	2025	2024
Net Sales	2.1.1.	172,013	185,671
Sum of operating revenues		172,013	185,671
Outsourced work costs and other external costs	2.1.2.	71,867	76,283
Wages and salaries	2.1.3.	29,702	28,541
Social security contributions		4,732	4,201
Pension costs		1,976	2,249
Depreciation on intangible and tangible fixed assets	2.1.4.	15,713	15,631
Other operating expenses (including other staff costs)	2.1.5.	34,079	36,779
Sum of Operating Costs		158,069	163,683
Operating Result		13,944	21,988
Interest income and similar income		-	116
Interest expenses and similar costs		-2,880	-2,072
Sum of financial income and expenses	2.1.6.	-2,880	-1,956
Result before taxes		11,063	20,032
Taxes	2.1.7.	-2,079	-2,951
Result after taxes		8,984	17,081

Consolidated overview of total result

Amounts x €1,000

	2025	2024
Consolidated net result after taxes attributable to the legal entity	8,984	17,081
Translation differences foreign participations	-625	200
Total of the direct changes in the equity capital	-625	200
Total result of the legal entity	8,359	17,281

3.1. Consolidated cash flow statement

Consolidated cash flow statement

Amounts x €1,000

	2025	2024
Operating Cash Flow		
Operating result	13,944	21,988
Adjustments for:		
Depreciation on intangible and tangible fixed assets	15,713	15,631
Changes in provisions	36	-1,599
	<u>15,749</u>	<u>14,032</u>
Changes in stocks and receivables	2,169	-5,480
Changes in short-term liabilities (excluding bank credit)	-7,563	3,940
	<u>-5,394</u>	<u>-1,541</u>
Interest paid	-2,466	-1,542
Taxes paid	-3,164	-3,774
	<u>-5,630</u>	<u>-5,316</u>
Total operating cash flow	18,668	29,163
Cash Flow from investment activities		
Investment in tangible fixed assets	-19,706	-15,302
Investment in intangible fixed assets	-2,654	-3,167
Divestment in financial fixed assets		
	<u>-22,360</u>	<u>-18,469</u>
Total cash flow from investment activities	-22,360	-18,469
Cash flow from financing activities		
Dividend payment	-6,000	-6,800
Change in debts to credit institutions	7,875	-8,813
Repayment long-term liabilities in financial year		
	<u>1,875</u>	<u>-15,613</u>
Total cash flow from financing activities	1,875	-15,613
Changes in cash and bank credit	-1,817	-4,919

	2025	2024
Cash and bank credit as at 1 January	<u>14,163</u>	<u>19,083</u>
Cash and bank credit as at 31 December	<u>12,346</u>	<u>14,163</u>

General

RAI Holding BV (also referred to as 'the company') has its registered office in Amsterdam (on Europaplein 24), Chamber of Commerce number 33093880. The company's financial year runs from 1 January to 31 December.

Activities

RAI Holding BV is a holding company. Its main activities are accommodating RAI Amsterdam's own events and providing facilities to third parties for exhibitions, conferences, corporate events, theatre productions and niche events.

Continuity

These financial statements have been prepared assuming the going concern principle. A new credit agreement was concluded in April 2026. For the contents, we refer to the notes in this report, section 1.1.7.

General principles for valuation

The financial statements were drawn up in accordance with the generally accepted principles for financial reporting in the Netherlands and meet the legal provisions regarding the financial statements recorded in Title 9, Book 2 of the Netherlands Civil Code (BW). The principles for the valuation of assets and liabilities were applied consistently during the previous and current year. The principles for valuation and result determination apply to both the consolidated and company financial statements.

Shareholder structure

RAI Association has a 75% interest in RAI Holding B.V. The remaining 25 percent of the shares are held by the City of Amsterdam.

Principles of consolidation

The financial data of RAI Holding BV and all its group companies is consolidated. Group companies are participations over which RAI Holding BV has decisive control. The other participating interests are not consolidated.

The financial information of companies acquired during the year under review is consolidated from the moment that RAI Holding BV acquires decisive control over the companies concerned until the moment this control is terminated. Transactions between companies that are consolidated are eliminated.

In 2023 it was decided to change the legal structure of RAI Amsterdam. The objective was twofold: Prepare RAI Amsterdam for the planned development of the area around the RAI location at the Europaplein and to place a number of its own exhibition activities in separate entities. The structure change was initiated in 2023 and finalised in 2024.

The real estate, own exhibition titles and the daily operations of the Convention Centre have been placed in separate legal entities. These activities previously all took place under one company. The first division took place on 28 December 2023, with the establishment of RAI Markets BV, with CoC number 92449166, and RAI Amsterdam BV, with CoC number 92449174. In this framework, all activities related to the organisation of RAI titles were transferred by universal title to RAI Markets BV and all activities related to the daily operations of the Convention Centre were transferred by universal title to the newly established RAI Amsterdam B.V. The real estate remained in the company with CoC number 34192575, renamed RAI Real Estate BV in 2024.

To place a number of our own exhibition activities into separate entities, a second division took place on 5 March 2024,

where the following companies of RAI Markets were split off: RAI Cleaning Technology BV, RAI Horticulture BV, RAI Marine Technology BV, RAI Mobility BV and RAI Water Technology BV.

RAI Holding B.V. owns 100% of the shares in the following participations: RAI Real Estate B.V. , RAI Amsterdam B.V., RAI Solar Energy B.V., RAI Markets B.V. and Arfora B.V. These participations are all located in Amsterdam. The results of these group companies include those of the following indirect participations (100%): RAI Cleaning Technology B.V., Amsterdam; RAI Horticulture B.V., Amsterdam; RAI Marine Technology B.V., Amsterdam; RAI Mobility B.V., Amsterdam; and RAI Water Technology B.V., Amsterdam; RAI USA, Inc., with registered office in Delaware; Rui Ang Exhibition and Convention Co., Ltd., with registered office in Shanghai. In addition, the results of the following indirect participations (50%) were included: IBEX LLC, with registered office in Maine USA, E.J. Krause RAI Events LLC, with registered office in Delaware USA.

Functional currency

The items in the financial statements of the group companies are valued in accordance with the currency of the economic environment in which the group company mainly performs its activities (the functional currency). The consolidated financial statements were drawn up in euros; the functional and presentation currency of RAI Holding BV.

Transactions, receivables and liabilities

Transactions in foreign currencies are converted at the exchange rates at the transaction date.

Monetary assets and liabilities are converted into the functional currency at the exchange rates on the balance sheet date. The resulting exchange differences are included in the profit and loss account, unless hedge accounting is applied.

Non-monetary assets that are valued in a foreign currency at acquisition cost are converted at the exchange rates valid at the transaction date.

Non-monetary assets valued in a foreign currency at the current value are converted at the exchange rates which applied at the time the current value was determined.

Conversion differences in long-term inter-group loans that are actually an expansion or reduction of the net investment of foreign participations will be credited or charged directly to the equity in the statutory reserve for exchange differences.

If loans were entered into in a foreign currency to finance or cover the net investment in a foreign participation, the exchange rate differences resulting from the loan will be processed in the statutory reserve for exchange differences insofar as the loan is effective as coverage for the exchange differences on the net investment in the foreign participation.

The assets and liabilities of the participations included in the consolidation at a functional currency that is different than the presentation currency will be converted at the exchange rates on the balance sheet date. The profits and losses are converted at the exchange rates at the transaction date. The resulting conversion differences will be credited or charged directly to the equity in the statutory reserve for exchange differences.

Use of estimates

The management of RAI Holding BV shall make certain estimates and suppositions in accordance with the generally accepted principles of financial reporting in order to help determine the included figures when drawing up the financial statements. The factual results may deviate from these estimates.

The estimates and underlying assumptions are continuously assessed. Revisions of estimates are included in the period during which the estimate is revised and in future periods affected by the revision.

Financial instruments

Financial instruments include both primary financial tools such as receivables or debts, and financial derivatives. Please refer to the notes to each balance sheet item for the principles of the primary financial instruments.

RAI Holding BV applies hedge accounting based on documentation for each individual hedge relationship, and documents how the hedge relations fit in with the goals of the risk management, hedge strategy and expectations regarding the effectiveness of the hedge.

The effective part of the financial derivatives assigned to cost-price hedge-accounting is measured at cost value while the ineffective part is measured at fair value. The valuation changes of the fair value of the ineffective part are immediately processed in the profit and loss account.

Accounting principles for the valuation of assets and liabilities

Assets and liabilities are generally valued at acquisition or manufacturing price. When no specific valuation principle is stated, valuation takes place at the acquisition price.

Intangible fixed assets

Externally acquired exhibition titles (goodwill paid) are valued at cost price or market value if lower, and are amortised over their economic life, which is assumed to be 20 years at most.

The economic life of the IBEX exhibition title is assumed to be 15 years at most.

Software is valued at historic cost and amortised over its economic life, which is assumed to be ten years at most. Operating rights are valued at acquisition price and amortised annually based on the term of these rights.

Tangible fixed assets

Tangible fixed assets are valued at their acquisition price, minus straight-line depreciation based on their economic life and minus any impairments.

Maintenance costs for buildings owned are immediately charged to the results, or capitalised and depreciated if the capitalisation criteria allow it. The depreciation calculation takes the residual value into account. This residual value is expected to be nil in all cases.

Financial fixed assets

Participating interests over which significant control is exercised over business and financial policy are stated at their net asset value, determined on the basis of the accounting principles of RAI Holding BV. Participating interests over which no significant control is exercised are stated at the acquisition price or current value if lower.

Receivables from and loans to participating interests as well as other receivables are stated at the fair value in the initial processing, then valued at the amortised cost minus the necessary provisions.

Impairments of fixed assets

An evaluation is made each year to check for any indications of intangible, tangible or financial fixed assets being subject to impairments. Impairments apply when the balance sheet value of the asset is higher than its realisable value. In case

of impairment, the relevant asset is devalued to the realisable value. The loss is immediately processed as an expense in the profit and loss account.

Receivables

Receivables are stated at fair value in the initial processing, then valued at the amortised cost, which is the same as the nominal value minus any provisions deemed necessary for doubtful debts. These provisions are determined based on an individual assessment of the receivables.

The receivables have an expected term of up to one year, unless stated otherwise.

Stocks

The stock mainly involves food & beverage products of which the valuation is determined at acquisition costs, minus a provision for obsolescence where necessary.

Securities

Securities are stated at their cost or market value on the balance sheet date, whichever is the lower. The market value is in principle equal to the stock exchange value. If a sale is expected in the short term, the directly realisable value is considered the market value.

Liquidities

Liquidities are at the disposal of the company.

Provisions

Provisions are included for all legally binding or factual obligations resulting from an event before the balance sheet date where an export of capital is expected to be required for the fulfilment thereof and of which the scope can be reliably estimated.

A provision for long-service payments is included based on the valid long-service scheme in effect on the balance sheet date, taking into account the likelihood of continued employment, future labour cost developments and discount provisions.

Pension scheme

The company has two active pension schemes for its employees. Those who were employed before 1 January 2013 are subject to a pension scheme that qualifies as a defined pension scheme, in which the defined pension payments are based on average pay. This pension scheme has been placed with a pension insurer. It is processed in the financial statements as a defined contribution scheme due to the fact that the obligations for realising this pension scheme are entirely reinsured.

Employees who started working for the company since 1 January 2013, or those who have voluntarily switched to the new pension scheme, are subject to a premium scheme with the nature of a defined contribution agreement. The company's obligations are limited to making an annual contribution to the insurance company. Future payable contributions will partly depend on the development of the employment conditions and the returns on the invested contributions achieved by the insurer.

Long-term liabilities

Long-term liabilities include debts with a remaining term of over one year. These debts are stated at the fair value in the first processing and then valued at the amortised cost.

Short-term liabilities

Current liabilities are stated at their fair value in the first processing and then at the amortised costs and have an expected term of a maximum of one year. A provision is included for bonus schemes and participations based on the

relevant performance schemes. In addition, a provision is included for contractual agreements made with employees.

(Deferred) corporate income tax

Temporary differences between the determination of profit for commercial and tax purposes are stated at their nominal value in the balance sheet as a corporate income tax deferral or asset, respectively. Deferred claims for corporate income tax on account of tax-deductible losses are valued at the known future tax rate on the balance sheet date to the extent it can reasonably be expected that they are realisable.

RAI Holding BV is the leading company of a group that is treated as a single entity for corporate income tax purposes, that includes the following companies: RAI Amsterdam B.V., RAI Real Estate B.V., RAI Markets B.V., RAI Solar Energy B.V. and Arfora B.V.

Principles for determination of results

Revenue recognition

The net turnover includes revenue from the delivery of goods and services as specified under 2.1.1, minus discounts and the like and turnover taxes. Revenue and expenses are accounted for in the period during which the activity is performed. For exhibitions and events this is the period in which the event takes place. Profits are also only recognised in that period. Losses and risks that originated before the end of the financial year are processed if and insofar as they became known before the financial statements were drawn up.

For participations in which a controlling influence can be exercised, full consolidation of revenues and costs takes place. For participation interests in which no controlling influence can be exercised, the results that are attributable to RAI Holding B.V. are taken into account.

Costs of outsourced work

The costs for outsourced work and other external costs involve direct and indirect costs, including purchasing costs of sold catering stock that is attributable to the turnover.

Depreciation

The depreciation of tangible fixed assets is calculated on a linear basis by reference to the expected economic life.

The applied depreciation rates are between 2% and 20%. The amortisation of the intangible fixed assets is related to the acquisition value, and ranges between 5% and 20%. Possible residual values of tangible and/or intangible fixed assets are not taken into account.

Financial income and expenses

The financial income and expenses involve the exchange rate differences, interest income and expenses and similar results attributable to the period concerned.

Participating interest results

The participating interest results concern the share of the company in the results of the net asset value of the participating interests. The share that the company is due is stated as the result of a specific participating interest in the participating interest results.

Corporate Income Tax

Taxes are calculated on the commercial result before taxes, taking into account tax facilities. The change in the provision for deferred corporate income tax is taken into account in the calculations.

A continuous evaluation is made as to whether the financial reporting should or could be adapted in the framework of new fiscal legislation or measures.

Cash flow statement

The cash flow statement has been drawn up in accordance with the indirect method. The resources in the cash flow statement consist of liquidities.

Notes to the consolidated balance sheet as at 31 December 2025

1.1.1. Intangible fixed assets

Intangible fixed assets

Amounts x €1,000

	Exhibition titles	Software	Other	Work in progress	Total
Acquisition value as at 1-1-2025	6,864	19,557	1,684	1,024	29,129
Finished work in progress	-	1,452	-	-1,452	-
Acquisitions	-	381	-	2,274	2,654
Exchange rate differences	-748	-	-	-	-748
Divestments	-	-	-	-	-
Acquisition value as at 31-12-2025	6,116	21,389	1,684	1,846	31,035
Depreciation and amortisation as at 1-1-2025	3,895	13,232	1,596	-	18,723
Depreciation	402	2,036	53	-	2,491
Exchange rate differences	-426	-	-	-	-426
Divestments	-	-	-	-	-
Depreciation and amortisation as at 31-12-2025	3,871	15,268	1,649	-	20,788
Book value as at 1-1-2025	2,969	6,325	88	1,024	10,406
Book value as at 31-12-2025	2,245	6,121	35	1,846	10,247

Investments in exhibition titles (goodwill paid) are amortised over a maximum period of 20 years. A trigger analysis on titles that were externally acquired in the past is performed annually. The latest analysis gives no reason to perform an impairment test or amortise the externally acquired titles. Software is amortised over a period of ten years at most, calculated from the time it is first used.

The 'Other' category primarily concerns the use of a lounge in the Johan Cruijff ArenA. These rights will be amortised until the year 2026. Divestments are related to assets that are no longer used. Work in progress concerns investments in software for projects that have not yet been taken into use.

1.1.2. Tangible fixed assets

Tangible fixed assets

Amounts x €1,000

	Buildings, installations and land	Inventory	Work in progress	Total
Acquisition value as at 1-1-2025	401,047	34,558	3,943	439,547
Investments	14,946	2,378	2,382	19,706
Finished work in progress	1,519	439	-1,958	-0
Divestments	0	-24	-	-24
Acquisition value as at 31-12-2025	417,511	37,352	4,367	459,230
Depreciation and amortisation as at 1-1-2025	254,437	30,409	-	284,846
Depreciation	11,771	1,451	-	13,222
Divestments	-0	-24	-	-24
Depreciation and amortisation as at 31-12-2025	266,208	31,836	-	298,044
Book value as at 1-1-2025	146,609	4,149	3,943	154,701
Book value as at 31-12-2025	151,304	5,515	4,367	161,186

Buildings and land are depreciated over a period of 5 to 50 years, the Convention Centre over a period of 20 years, and installations over a period of 10 to 20 years. The other fixed assets are depreciated over a period of 5 to 20 years. A trigger analysis is performed on the tangible fixed assets every year. As no triggers were identified in 2024, an impairment test was not necessary, and there was no reason to depreciate the tangible fixed assets.

In 2017, the long-term land lease agreement was renewed retroactively from 1 November 2016. The paid land lease until 2066 amounts to €2,695,374 (2024: €2,761,380). The paid land lease is depreciated over the entire canon period until 2066.

Divestments are related to assets that are no longer used.

1.1.3. Financial fixed assets

Financial fixed assets

Amounts x €1,000

	Total
As at 1-1-2025	1,134
Other changes	-
As at 31-12-2025	1,134

The financial fixed assets refer to a capital interest in Stadion Amsterdam CV of 1/9 share of the limited partnership capital. The valuation of this capital interest is valued at the acquisition price or current value if lower.

1.1.4. Current assets, receivables

Current assets, receivables

Amounts x €1,000

	2025	2024
Trade receivables	18,737	21,369
Provision for doubtful debts	-2,777	-3,317
	15,960	18,052
	265	-
Other receivables	6,264	7,108
Accrued assets	10,170	9,402
	32,659	34,562

The trade receivables include, among other items, receivables for future events to an amount of €11,525,284 (2024: €10,287,168).

The other receivables include, among other items, yet to be billed invoices to an amount of €2,880,735 (2024: €3,910,816), corporate income tax receivable €1,258,327 (2024: €-1,151,364) and accounts receivable relating to recoverable VAT of €612,5387 (2024: €1,950,348).

The accrued assets include, among other items, invoices received for costs in the new financial year to the amount of €476,688 (2024: €2,900,968) and involves personnel costs and other costs for future exhibitions incurred to an amount of €7,433,681 (2024: €6,198,196) of which a sum of €582,115 applies to exhibitions longer than one reporting period (2024: €701,967).

The deferred tax asset is €380,786 (2024: €586,626) and involves a carry forward loss for a subsidiary established in 2024 and a commercial tax difference in the provision for losses and the valuation of the participating interest in Stadion Amsterdam CV.

1.1.5. Group Equity

For an explanation of the changes in the shareholder equity in 2025 and 2024, see the notes on the company financial statements of RAI Holding B.V. (see 4.1.2.).

1.1.6. Provisions

Provisions

Amounts x €1,000

	Deferred taxes	Other	Total
As at 1-1-2025	-	675	675
Allocation		142	142
Withdrawal	-	-106	-106
As at 31-12-2025	-	711	711

The other provisions mainly involve a provision for long-service payments and other personnel-related provisions. The above provisions are primarily of a long-term nature.

1.1.7. Long-term liabilities

Long-term liabilities

Amounts x €1,000

	2025	2024
Loans Deutsche Bank AG	13,333	13,667
Loan Coöperatieve Rabobank U.A.	13,333	13,667
Loan ING Bank	13,333	13,667
Loan Klimaatfonds Amsterdam	100	100
Deferred taxes	-	5,831
Other liabilities	5,411	5,705
	45,511	52,636

Overview of long-term loans

As at 31 December 2025, Amounts x €1,000

	Sum beginning financial year	Withdrawal in financial year	Payment in financial year	Amount remaining
Loan Deutsche Bank AG	15,000		1,333	13,667
Loan Coöperatieve Rabobank U.A.	15,000		1,333	13,667
Loan ING Bank N.V.	15,000		1,333	13,667
Loan Klimaatfonds Amsterdam	100		-	100
Deferred taxes	10,046		10,046	-
Other liabilities	6,483		316	6,189
	61,629		14,362	47,289
Less: short-term part long-term liabilities	8,993			1,778
	<u>52,636</u>			<u>45,511</u>

Based on the deferral of payments related to the pandemic, RAI Amsterdam has opted to repay the tax debt in 60 monthly instalments until 1 October 2027 (interest rate 4%). In 2025, the amount subject to deferred payment was fully repaid.

In 2020, RAI Holding was refinanced. After the financing trajectory, a financing agreement with three banks – ING Bank NV, Deutsche Bank AG and Coöperatieve Rabobank UA – was concluded in April 2020. Each bank has provided 1/3 of the loan. This financing matures in April 2026.

The credit agreement consisted of:

- An overdraft facility to an amount of €30 million
- Long-term loans with a total volume of €60 million.

The interest on the loans is Euribor with a margin of 1.5%.

In 2026, RAI Holding was refinanced as planned. After a financing trajectory, a financing agreement with three banks – ING Bank NV, Deutsche Bank AG and Coöperatieve Rabobank UA, was concluded early 2026, where each one provided 1/3 of the funds.

The financing agreement has a term of 2 years, with an option of a 1-year extension, and consists of:

- An overdraft facility to an amount of €90 million, this facility has a long-term character;
- Accordion facility is €20 million.

The interest on the loans is Euribor with a margin of 1.2%.

Because of the intention at balance sheet date, and refinancing at the same banks before the preparation of the financial statement, combined with the fact that the facility cannot be terminated by the financier within 12 months, the loan has been classified as long-term.

The interest swaps concluded in 2020 until 2022 mature in April 2026.

The business premises at the Europaplein have been mortgaged as security for the repayment of the long-term liabilities and the overdraft facility.

A credit agreement to finance solar panels was concluded with the Amsterdam Investment Fund of the City of Amsterdam in 2014. The credit agreement consists of a loan of €0.1 million and matures on 5 March 2029. The loan will be repaid at the latest on 5 March 2029 and the interest rate is 0%.

The other long-term liabilities concern a lump-sum payment received in 1988 from the City of Amsterdam for the operating losses of the Convention centre in the period until 2038. This lump-sum payment has an interest rate of 7.46%. This lump-sum payment is mainly of a long-term nature. The release benefits the operational costs. The annual interest increase is at the expense of the financial income and expenses.

Of the long-term liabilities, a total of €4.4 million has a term of over 5 years.

1.1.8. Short-term liabilities

Short-term liabilities

Amounts x €1,000

	2025	2024
Debts to credit institutions	15,000	-
Short-term part long-term loans	1,778	8,993
Pre-charged amounts	41,679	29,694
Debts to suppliers	7,138	13,612
Debts to shareholders	455	-
Corporate Income Tax	-	1,151
Other taxes and social security contributions	1,228	1,393
Accrued liabilities	15,568	20,933
	82,846	75,777

The accrued liabilities largely consist of receivable invoices for incurred costs for an amount of €9,338,931 (2024: €13,750,282) and accrued liabilities related to personnel for an amount of €4,873,023 (2024: €5,631,611).

The pre-charged amounts include an amount of €1,303,147 which applies to exhibitions that take place after one reporting period (2024: €1,316,923).

Rights and obligations not included in the balance sheet

1. Since the start of 2020, the RAI can dispose of the parking garage of the NHOW hotel. The rental contract started as soon as the garage was completed in 2020 and has a term of 20 years. The rent for the year 2026 is €835,600 (2024: €806,532) and is indexed annually. The total contractual obligation is €11,698,400 (2024: €12,097,987). Of which €835,600 (2024: €806,532) is due within one year, an amount of €4,178,000 (2024: €4,032,662) is due within 5 years. The remaining part involves the period from 2030 to 2039.
2. Bank guarantees were issued for an amount of €219,975 (2024: €219,975).
3. Operational lease commitments were entered for 22 (2024: 25) cars. At the end of the year, the total contractual obligations amounted €802,061 (2024: €658,771), of which €314,915 is due within one year. The remaining part is due within 5 years.
4. In 2025 a total of €447,270 (2024: €395,130) in lease payments was made.
5. In 2017, an agreement was reached with the Land Lease and the Land Issuance and Development department of the City of Amsterdam regarding an early amendment to the long-term land lease agreement. This new agreement has a term of 50 years until 30 October 2066. The available part of the capitalised acquired long-term land lease as of 1 November 2016 will be depreciated over the new term of 50 years. The total liability for long-term land lease (until 2066) is €13,275,417 of which €323,790.66 is due within one year, and €1,618,953.30 is due within 5 years. The remaining part involves the period from 2030 to 2066. The amounts due are indexed annually.
6. RAI Holding BV is the leading company of a group that is treated as a single entity for corporation tax purposes, including the following companies: RAI Amsterdam B.V., RAI Real Estate B.V., RAI Markets B.V., RAI Horticulture B.V., RAI Marine Technology B.V., RAI Cleaning Technology B.V., RAI Mobility B.V., RAI Water Technology B.V., RAI Energy B.V. and Arfora B.V. Each company is jointly and severally liable for the liabilities of the fiscal entity.
7. RAI has a credit facility of €30 million which, as was the case in 2023, had not been used on the balance sheet date (2024: nil).

Financial instruments

The risks associated with the financial instruments are clarified below.

Credit risk

Exposure is constantly monitored and acted upon in order to manage the credit risk. There was no major concentration of credit risks at the end of the financial year. Credit risks relate to debtors and other short-term receivables. Sufficient provisions were included accordingly.

Currency risk

There are no substantial currency risks as the operational cash flows and financing activities mainly take place in euros.

Interest risk

Interest risks mainly concern long-term loans. RAI Amsterdam BV has concluded interest rate swap contracts to cover interest risks.

The amounts covered by the interest swaps are less than or equal the outstanding principal amount of the loans from ING Bank. N.V., Deutsche Bank A.G. and Coöperatieve Rabobank U.A. and amount in total €21 million at the balance sheet date.

As of 31 December 2025, the interest rate swaps have a fair value of €23,411 (2024: €263,312).

The face value will decline to zero over the remaining term of the interest rate swaps (to March 2026).

On the debts to credit institutions, a variable interest rate of 3-month Euribor plus an individual margin is paid.

Notes to the consolidated profit and loss account 2025

2.1.1. Turnover

Turnover

Amounts x €1,000

	2025	2024
By geographical regions		
Netherlands	163,142	176,927
Other countries	8,871	8,743
	172,013	185,671
By activities		
Accommodation rental	29,015	29,915
Exhibitions and events	30,378	42,967
Catering	28,152	25,845
Hotel commissions	3,127	3,824
Parking	9,975	9,902
Facility Services	21,099	20,680
Furnishing	25,948	27,694
Property-related rental	14,852	16,106
Other	9,467	8,738
	172,013	185,671

2.1.2. Outsourced work costs and other external costs

Outsourced work costs and other external costs

Amounts x €1,000

	2025	2024
Accommodation	2,574	1,896
Catering	15,534	14,811
Costs temporary staff	19,580	20,413
Marketing expenses	2,040	2,231
Organisation expenses	2,740	4,045
Safety & Security costs	4,932	5,317
Facility	20,097	22,416
Other	4,371	5,155
	71,867	76,283

2.1.3. Staff costs

RAI has two pension schemes in its working conditions:

- Premium pension scheme (the standard from 2013)
- Defined benefit plan based on average pay (for employees employed prior to 2013)

The average pay is a conditional indexed average in which indexation occurs under specific conditions.

The reservations for 2025 were processed in the results.

The remuneration (including benefits) paid to (2) directors amounted €1,092,227 (in 2024: €1,253,839).

The remuneration of supervisory directors (5 on average) amounted €174,611.02 (in 2024: €170,748 (5 on average)).

Average number of employees

In FTEs, working for the group

	2025	2024
In the Netherlands	382	368
Abroad	31	33
Total average number of employees	413	401

Personnel, by discipline

Percentage / FTEs (at year-end)

	2025	2024
Commercial	44%	49%
Operational	37%	32%
Financial/management	19%	19%
Total	100%	100%

2.1.4. Depreciation on intangible and tangible fixed assets

The depreciation on intangible and tangible fixed assets consists of €15.7 million of regular depreciations and no accounting losses on divested tangible fixed assets.

2.1.5. Other operating costs

Other operating costs

Amounts x €1,000

	2025	2024
Consulting fees	4,282	4,124
Automation	5,576	5,310
Office cost	1,411	1,506
Building and Housing	9,616	9,907
Marketing	1,131	1,330
Other costs	-356	-452
Maintenance	6,059	8,129
Temporary staff	3,053	3,016
Other staff costs	2,605	3,107
Travel and representation expenses	701	802
	34,079	36,779

Audit fees

The amount due to Deloitte Accountants B.V. paid by the company in the financial year in accordance with Article 382a Book 2 of the Netherlands Civil Code was €166,057 (2024: €170,000). Of which €160,000 (2024: €150,000) relates to the annual audit and €6,057 to other audit assignments.

2.1.6. Interest income/expenses and similar revenues/expenses

Interest income/expenses and similar revenues/expenses

Amounts x €1,000

	2025	2024
Interest income and similar income	-	116
Interest expenses and similar costs	-2,880	-2,072
Interest expenses and similar costs in the profit and loss account	-2,880	-1,956

The interest expenses and similar costs, like financing costs, consists of €2,028,471 for interest payable and of €72,479 for exchange rate results and similar results.

2.1.7. Taxes

Taxes

Amounts x €1,000

	2025	2024
Deferred corporate income tax	-206	1,637
current corporate income tax current financial year	-1,982	-5,168
Other	109	580
Taxation charge in the profit and loss account	-2,079	-2,951

The effective taxation rate over 2025 was 18.8% (2024: 14.7%), which is lower than the generally applicable tax rate in the Netherlands. The reason for the difference lies in the difference between tax and commercial treatment of tangible fixed assets. The effective taxation rate can be specified as follows.

Taxes, specification

Amounts x €1,000

	%	2025	%	2024
Result before taxes		11,063		20,032
Taxation rate based on Dutch nominal rate	25.8%	2,855	25.8%	5,168
Permanent differences	0.2%	18	-0.2%	-31
Changes deferred tax assets related to property valuation	-5.4%	-592	0.6%	113
Changes in deferred tax due to tax maintenance provision	0.0%	0	-8.6%	-1,719
Deferred tax income (expense) from previous financial years	-1.0%	-109	0.3%	0
Tax on non-local activities	-0.7%	-82	-2.0%	-404
Other	-0.1%	-11	-0.9%	-176
	18.80%	2,079	14.7%	2,951

4.1. Company balance sheet (before proposed appropriation of results)

Company balance sheet

Before proposed appropriation of results, Amounts x €1,000

ASSETS	ref.	2025	2024
Fixed assets			
Financial fixed assets	4.1.1.	104,407	96,043
Receivables from group companies	4.1.3.	1,134	1,134
		105,541	97,177
LIABILITIES			
Equity Capital			
	4.1.2.		
Subscribed capital		2,730	2,730
Share premium		22,006	22,006
Statutory reserve for exchange rate differences		-856	-231
Other reserves		56,527	45,440
Unappropriated profit		8,984	17,081
		89,391	87,026
Liabilities			
Debts to group companies	4.1.3.	16,150	10,150
		105,541	97,177

5.1. Company profit and loss account

Company profit and loss account

Amounts x €1,000

	2025	2024
Company result after taxes	-	-
Result of participations after taxes	8,984	17,081
Net result	8,984	17,081

The company profit and loss account has been drawn up in accordance with Article 402 of Book 2 of the Netherlands Civil Code.

The financial data of RAI Holding BV is included in the consolidated annual account. As a result, the profit and loss account of RAI Holding BV only states the share in profits after taxation of participating interests and the other result after taxes, in accordance with Article 402 of Book 9 of the Netherlands Civil Code.

Notes to the company balance sheet as at 31 December 2025

4.1.1. Financial fixed assets

Financial fixed assets

Amounts x €1,000

	Participation in group companies
As at 1-1-2025	96,048
Statutory reserve for exchange rate differences	-625
Other movements	-
Result	8,984
As at 31-12-2025	104,407

The company owns 100% of the shares in the following participations: RAI Real Estate B.V., Amsterdam (CoC 34192575); RAI Amsterdam BV, Amsterdam (CoC 92449174); RAI Energy B.V., Amsterdam; RAI Markets B.V., Amsterdam; Arfora B.V., Amsterdam.

The results of these group companies include those of the following indirect participations (100%): RAI Cleaning Technology B.V., Amsterdam; RAI Horticulture B.V., Amsterdam; RAI Marine Technology B.V., Amsterdam; RAI Mobility B.V., Amsterdam; en RAI Water Technology B.V., Amsterdam; RAI USA, Inc., Delaware; Rui Ang Exhibition and Convention Co., Ltd., Shanghai.

4.1.2. Equity Capital

Equity Capital

Amounts x €1,000

	Share capital	Share premium	Statutory exchange reserve for exchange rate differences	Other reserves	Unappropriated profits	Total
As at 1-1-2024	2,730	22,006	-431	44,658	7,588	76,546
Result appropriation	-	-	-	7,588	-7,588	-
Statutory reserve for exchange rate differences	-	-	200	-	-	200
Result financial year	-	-	-	-	17,081	17,081
Dividend	-	-	-	-6,800	-	-6,800
As at 31-12-2024	2,730	22,006	-231	45,446	17,081	87,026
As at 1-1-2025	2,730	22,006	-231	45,446	17,081	87,026
Result appropriation	-	-	-	17,081	-17,081	-
Statutory reserve for exchange rate differences	-	-	-625	-	-	(625)
Result financial year	-	-	-	-	8,984	8,984
Dividend	-	-	-	-6,000	-	-6,000
As at 31-12-2025	2,730	22,006	(856)	56,527	8,984	89,391

The share capital amounts to €13,650,000, divided into 225,000 ordinary A shares and 75,000 ordinary B shares, each with a nominal value of €45.50. Of these, 45,000 A shares and 15,000 B shares have been issued and fully paid up.

4.1.3. Receivables from/Debts to group companies

Receivables from/Debts to group companies

Amounts x €1,000

	Debts to group companies
As at 1-1-2025	10,150
Dividend payment	6,000
Dividend	-
Other changes	-
	<hr/>
As at 31-12-2025	<u>16,150</u>

No interest applies to debts to group companies. The debts to group companies also include a claim on group company Arfora. The company balance sheet shows the receivables and debts separately.

Corporate tax is passed on to the subsidiaries as if they are independently taxable, equal to the calculation method at the level of the mother company. As such, tax deferrals or corporate income tax benefits are not included in the company financial statements.

Staff

As was the case in 2024, the holding did not employ any staff in 2025.

Rights and obligations not included in the balance sheet

Letters of liability in accordance with Article 403 of Book 2 of the Netherlands Civil Code have been issued and deposited for the participating interests in RAI Amsterdam B.V., RAI Real Estate B.V., RAI Markets B.V., RAI Energy B.V. and RAI Arfora B.V.

Amsterdam, 23 April 2026

Executive Board of RAI Holding B.V.

P. (Paul) Riemens, *CEO*

M. (Maurits) van der Sluis, *COO*

Supervisory Board RAI Holding B.V.

O. (Otto) Ambagtsheer, *chair*

A.M.H. (Annemarie) Macnack-van Gaal, *vice-chair*

M.P. (Michiel) Boere

W.C.M. (Mariëlle) de Macker

R.J. (René) Takens

Proposed appropriation of results

Proposed appropriation of results

The general meeting of shareholders is proposed to approve a dividend payout of € 6,0 million over 2025. The result after tax over 2025 is included in the unappropriated profit item under equity capital.

Events after balance sheet date

In 2025, RAI Holding was refinanced because of the expiration of the financing as per April 2026. For explanation, we refer to 1.1.7 Long-term liabilities in the Notes to the consolidated balance sheet.

Our majority shareholder RAI Vereniging is conducting a strategic review of its stake in RAI Holding. A process has been initiated to this end, in which a sale of the shareholding is among the options being considered.

07 OFF-BALANCE SHEET INFORMATION



The Superyacht Forum
Closing party, 18 November 2025



Appropriation of results according to the articles

Article 24 of the company's articles contains the following provisions regarding the appropriation of results.

Article 24.

1. In addition to several other reserves, the company can keep a general reserve, a share premium reserve A, a share premium reserve B, a dividend reserve A and a dividend reserve B in its records. The respective rights to these reserves go to owners of shares A and shares B, pro rata to the number and type of shares they own.
2. Payments to shares A and shares B that exceed the nominal value of those shares are added to the share premium reserve concerned.
3. Without prejudice to that determined elsewhere in this article, the distributable profit is freely at the disposal of the general meeting for the payment of dividend, reservations or other such purposes within the company's goal as determined by the general meeting.
4. The general meeting can determine, with prior approval from the holders of shares of the type concerned, not to distribute profits on those shares but to reserve that portion of the profit and add it to dividend reserve A or B respectively. Payment from dividend reserve A or B respectively can only be made to holders of the type of shares concerned if the general meeting determines as such after prior approval by a meeting of those holders of shares of

the type of shares concerned if the general meeting determines as such after prior approval by a meeting of those holders of shares of the type of shares concerned.

5. Without prejudice to that determined elsewhere in this article, if the general meeting decides to reserve profit or pay dividend on all shares regardless of the type, equal amounts of the profit will be reserved or paid as dividend.
6. The company may only make payments to shareholders and other beneficiaries up to the profit available for payment provided that the equity capital exceeds the paid-up and called-up part of the capital plus the reserves to be held under the law or the articles of association.
In calculating the appropriation of profit, shares held by the company in its capital shall not be taken into account.
7. Appropriation of profit will occur after the determination and approval of the financial statements which show that it is permissible.
8. The general meeting is authorised to determine payments on one or more interim dividends, with due regard to the provisions in point seven.
9. Unless the general meeting determines another date, dividends are immediately payable after approval.
10. The right to claim for payment of dividend lapses after a period of five years.

Audit statement of the independent auditor

RAI Holding B.V. prepares its annual financial statements in the Dutch language. In order to be able to distribute the financial statements to international stakeholders, management has decided to prepare an exact translation into the English language of the 2025 financial statements, this has been confirmed by means of an additional representation in the representation letter, signed by the board of directors.

The financial statements of RAI Holding B.V. for the year ended 31 December 2025 have been prepared on the date of 23 April 2026. On that same date, Deloitte Accountants B.V. issued an unqualified independent auditor's report on these financial statements in the Dutch language.

Amsterdam, 23 April 2026

Deloitte Accountants B.V.

J.G.M. Bakker

08 ANNEX: KEY FIGURES FOR FIVE YEARS



METSTRADE

18 - 20 November 2025



Key figures for five years

* No comparable figures available due to the pandemic.

Balance Sheet

Group equity and balance sheet total x €1 million

	2025	2024	2023	2022	2021
Group equity	89.4	87.0	76.5	69.2	60.1
Balance Sheet Total	218.5	216.1	212.5	236.0	243.6
Solvency	40.9%	40.3%	36.0%	29.3%	24.7%

Turnover and result

x €1 million

	2025	2024	2023	2022	2021
Accommodation rental	29.0	29.9	26.6	21.9	10.0
Exhibitions and events	30.4	43.0	28.6	28.3	14.4
Catering	28.2	25.8	25.1	15.0	4.0
Hotel commissions	3.1	3.8	3.0	2.1	0.3
Parking	10.0	9.9	9.6	7.9	4.6
Facility services	21.1	20.7	18.3	14.1	6.6
Furnishing	25.9	27.7	21.2	15.3	7.6
Property-related rental	14.9	16.1	14.8	10.5	4.0
Other	9.5	8.7	4.2	3.1	2.1
Turnover	172.0	185.7	151.4	118.2	53.6
Outsourced work	71.9	76.3	62.7	42.2	20.1
Wages and salaries, including social and pension charges	36.4	35.0	30.8	28.4	19.8
Depreciation	15.7	15.6	13.9	13.8	14.3
NOW wage costs allowance				-2.9	-14.3
Other operating costs	34.1	36.8	30.6	21.7	12.4
Operating costs	158.1	163.7	137.9	103.3	52.4
EBITDA	29.7	37.6	27.3	28.7	15.6
Operating Result	13.9	22.0	13.4	14.9	1.3
As % of turnover	8.1%	11.8%	8.9%	12.6%	2.4%
Net result	9.0	17.1	7.6	8.8	-2.4

Customer satisfaction

Score (from 1 to 10) for satisfaction about the RAI Amsterdam Convention Centre

	2025	2024	2023	2022	2021
Organisers (third-party events)	8.4	8.1	8.2	7.7	*
Exhibitors (RAI events)	7.8	7.8	7.6	7.9	*
Visitors (RAI events)	7.9	8.2	7.5	8.0	*

Employee satisfaction

Percentage with the scores 4 ('agree') and 5 ('strongly agree') at a five-point scale for overall satisfaction.

	2025	2024	2023	2022	2021
Employee satisfaction	74%	79%	70%	78%	77%

Visitors

Numbers x 1,000

	2025	2024	2023	2022	2021
International events	449	510	453	326	86
National events	399	426	421	184	117
Stage shows	61	65	28	52	9
Other events	388	396	589	616	1,305
Total in Amsterdam	1,297	1,397	1,491	1,178	1,517
Elsewhere in the Netherlands	-	-	-	-	-
Outside of the Netherlands	51	45	99	12	142
Total outside of Amsterdam	51	45	99	12	142
Total	1,348	1,442	1,590	1,190	1,659

Events

Number

	2025	2024	2023	2022	2021
International events	60	56	63	48	18
National events	13	18	18	18	17
Stage shows	53	54	29	39	14
Other events	154	210	204	192	120
Total in Amsterdam	280	338	314	297	169
Elsewhere in the Netherlands	-	-	-	-	-
Outside of the Netherlands	8	7	8	3	8
Total outside of Amsterdam	8	7	8	3	8
Total	288	345	322	300	177

Organisers

Number

	2025	2024	2023	2022	2021
External organisers	271	328	296	280	165
RAI Amsterdam	17	17	20	20	13
Total	288	345	316	300	178

Exhibitors

Number

	2025	2024	2023	2022	2021
Exhibitors	16,694	17,332	16,390	4,322	3,836
Exhibitors from outside the Netherlands	72%	71%	69%	62%	38%

Staff

Employed by the group, on average

	2025	2024	2023	2022	2021
Employees, FTEs	413	401	371	321	304
In the Netherlands	92%	92%	94%	99%	99%

Natural resources

Energy: consumed and generated. CO₂ emissions, involves scope 1, 2 and, partially, scope 3.

	2025	2024	2023	2022	2021
Electricity consumption (GJ)	63,646	64,169	62,010	55,600	42,703
Gas consumption (GJ)	105	635	2,568	185	1
District heating (GJ)	39,528	39,481	35,827	42,894	53,080
Total energy consumption (GJ)	103,279	104,285	100,405	98,679	95,784
Percentage of green electricity purchased	100%	100%	100%	100%	100%
CO ₂ emissions by RAI Amsterdam (tonnes)	2,499	2,412	3,740	3,373	-
Water consumption (m ³)	64,239	45,530	42,112	32,156	-



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