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To the Board of the ICEERS Foundation
Jan Vermeerlaan 17
4703 KB Roosendaal

Roosendaal, April 6th 2018

Dear Board Members,

We hereby enclose the 2017 fiscal report concerning your organisation.

1 GENERAL

The fiscal report comprises the balance sheet as at December 31th 2017, and the statement of income and expenditure for the year then ended of ICEERS Foundation, valued according to tax bases.

2 ACTIVITIES

The ICEERS Foundation was founded on 20 May 2009.

The ICEERS Foundation is an independent organisation whose aim is to foster and disseminate knowledge about ethno-botany and its practical application in the interests of the intellectual, practical and spiritual progress of society, as well as to promote, study and implement public health policy and laws, in the field of social development, mental health, drugs and drug addiction, based on scientific evidence and human rights.

They endeavour to achieve this general aim by:

• contributing to and supporting the survival of indigenous peoples and rain forest populaces, the promulgation of their cultures and a speedy end to the gradual destruction of their habitats, particularly the rain forests, throughout the world;
• funding and commissioning research projects related to this aim in the broadest sense, as well as publishing (and taking responsibility for the publication and distribution of) reports showing the research findings;
• establishing and/or supporting infrastructure for clinical instruction or demonstrations, either alone or with existing clinics or institutes, to teach clinical theories and practice and to promote professional practice, while simultaneously treating patients and serving the wider public;
• establishing and supporting information and education centres, alone or in partnership with existing organisations, including residential, to offer workshops or other experience geared towards people who seek personal or professional growth and enrichment;
2 ACTIVITIES (CONTINUED)

- facilitating, caring for, promoting, supporting and cooperating on schooling and training projects, as well as supervising the work of apprentices;
- Organising meetings, lectures, conferences, seminars and symposiums, as well as organising workshops and courses (both on the spot and remotely);
- developing, publishing, funding, promoting, distributing and showing documentaries in the field of ethnobotany;
- developing, publishing, funding, promoting, distributing and making available information and materials in any way relevant, including but not limited to activities geared towards explaining or promoting the aims of the foundation;
- acting as an umbrella organisation for government agencies and various other authorities, with a view towards improving drugs legislation and regulation;
- developing and implementing educational, prevention, risk reduction, harm reduction, treatment or other programs related to ethnobotany, social development, mental health, drugs and drug addiction;
- soliciting funds to enable the foundation to realise its objectives.

The foundation is a non-for-profit organisation (see Art. 2, subsection 1b, Of the by-laws).

3 RESULT

The fiscal year 2017 was closed with a negative result of € 5,219. The loss in 2016 amounted to € 24,737.
TAX POSITION

The calculation of the 2017 taxable amount is as follows:

\[
\begin{align*}
\text{Result 2017 before company tax} & \quad (5,219) \\
\text{Minus: Costs not deductible in relation to Charity organisations (PBI-Public Benefit Institution)} & \quad 68,042 \\
\hline
\text{Taxable amount 2017} & \quad (73,261)
\end{align*}
\]

No company tax is owed on this for 2017.

According to article 6 paragraph 1 company tax, the taxable amount will be € nil.

The total compensatory loss at the end of 2017 amounts to € 2,648. As a result of the carry forward limitation to nine years, the loss compensation is as follows:

- Loss 2009 : € 1,026 to be set off against the results to and including fiscal year 2018
- Loss 2010 : € 164 to be set off against the results to and including fiscal year 2019
- Loss 2011 : € 1,458 to be set off against the results to and including fiscal year 2020

We are pleased to give any further explanations.

Sincerely,
Joseph & Partners

Mrs Drs. S.M.J. Martens
Tax adviser
ICEERS Foundation
Roosendaal

APPENDICES
BALANCE SHEET AS AT 31 December 2017 (after profit appropriation)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>31-12-2017</th>
<th>31-12-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€</td>
<td>€</td>
</tr>
<tr>
<td>LONG TERM RECEIVABLES</td>
<td>43,395</td>
<td>5,960</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock</td>
<td>3,366</td>
<td>3,584</td>
</tr>
<tr>
<td>Receivables and accrued income</td>
<td>123,485</td>
<td>87,528</td>
</tr>
<tr>
<td>Liquid assets</td>
<td>21,252</td>
<td>138,276</td>
</tr>
<tr>
<td></td>
<td>148,103</td>
<td>229,388</td>
</tr>
<tr>
<td>TOTAL</td>
<td>191,498</td>
<td>235,348</td>
</tr>
</tbody>
</table>
### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>31-12-2017</th>
<th>31-12-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>PROPRIETOR’S CAPITAL</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital</td>
<td>(25,770)</td>
<td>(20,551)</td>
</tr>
<tr>
<td>SHORT TERM LIABILITIES</td>
<td>217,268</td>
<td>255,899</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>191,498</strong></td>
<td><strong>235,348</strong></td>
</tr>
</tbody>
</table>
Appendix 2
with the fiscal report dated April 6th 2018
ICEERS Foundation, Roosendaal

STATEMENT OF INCOME AND EXPENDITURE FOR 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€</td>
<td>€</td>
</tr>
<tr>
<td>GROSS MARGIN</td>
<td>149,325</td>
<td>86,778</td>
</tr>
<tr>
<td>Depreciation of intangible assets</td>
<td>-</td>
<td>721</td>
</tr>
<tr>
<td>Sales costs</td>
<td>8,912</td>
<td>6,736</td>
</tr>
<tr>
<td>General expenses</td>
<td>146,313</td>
<td>104,125</td>
</tr>
<tr>
<td>OPERATING COSTS</td>
<td>155,225</td>
<td>111,582</td>
</tr>
<tr>
<td>OPERATING RESULT</td>
<td>(5,900)</td>
<td>(24,804)</td>
</tr>
<tr>
<td>Interest receivable and similar income</td>
<td>681</td>
<td>127</td>
</tr>
<tr>
<td>Interest payable and similar charges</td>
<td>-</td>
<td>60</td>
</tr>
<tr>
<td>FINANCIAL RESULT</td>
<td>681</td>
<td>67</td>
</tr>
<tr>
<td>Profits from ordinary operations before tax</td>
<td>(5,219)</td>
<td>(24,737)</td>
</tr>
</tbody>
</table>
Appendix 5
with the fiscal report dated April 6th 2018
ICEERS Foundation, Roosendaal

SPECIFICATION OF ITEMS ON THE BALANCE SHEET

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>31-12-2017</th>
<th>31-12-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€</td>
<td>€</td>
</tr>
<tr>
<td>LONG TERM RECEIVABLES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current account B. de Loenen</td>
<td>1,766</td>
<td>1,602</td>
</tr>
<tr>
<td>Current account Iceers Spain</td>
<td>41,629</td>
<td>4,358</td>
</tr>
<tr>
<td></td>
<td>43,395</td>
<td>5,960</td>
</tr>
</tbody>
</table>

Included in this item is a current account B. de Loenen of € 1,766 with a period to maturity probably longer than one year. On this long term receivable no interest is calculated.

Also included in this item is a current account Iceers Spain of € 41,629 with a period to maturity probably longer than one year. On this long term receivable 3% of interest is calculated.
## SPECIFICATION OF ITEMS ON THE BALANCE SHEET

### ASSETS

<table>
<thead>
<tr>
<th>Stock</th>
<th>31-12-2017</th>
<th>31-12-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STOCK</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DVD's, Posters, cloths etc.</td>
<td>3,366</td>
<td>3,584</td>
</tr>
<tr>
<td><strong>RECEIVABLES AND ACCRUED INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>-</td>
<td>133</td>
</tr>
<tr>
<td>Dutch value added tax</td>
<td>83</td>
<td>1,754</td>
</tr>
<tr>
<td>Prepaid projectcosts</td>
<td>121,936</td>
<td>60,354</td>
</tr>
<tr>
<td>Prepaid costs</td>
<td>1,466</td>
<td>287</td>
</tr>
<tr>
<td>Other receivables</td>
<td>-</td>
<td>25,000</td>
</tr>
<tr>
<td><strong>LIQUID ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in hand</td>
<td>2,165</td>
<td>62</td>
</tr>
<tr>
<td>Triodos Bank, internet account</td>
<td>12,009</td>
<td>137,949</td>
</tr>
<tr>
<td>PayPal, current account Euro</td>
<td>7,078</td>
<td>265</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>21,252</td>
<td>138,276</td>
</tr>
</tbody>
</table>

Fiscal report 2017

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Appendix 5
with the fiscal report dated April 6th 2018
ICEERS Foundation, Roosendaal

SPECIFICATION OF ITEMS ON THE BALANCE SHEET
---------------------------------------------

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>31-12-2017</th>
<th>31-12-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€</td>
<td>€</td>
</tr>
</tbody>
</table>

CAPITAL

Situation as at 1 January: (20,551) 4,186
Minus: From loss appropriation: 5,219 24,737
Situation as at 31 December: (25,770) (20,551)

SHORT TERM LIABILITIES

Creditors: 7,372 7,964
Advance payments projects: 191,656 235,768
Unpaid expenses: 18,240 12,167

217,268 255,899
Appendix 6
with the fiscal report dated April 6th 2018
ICEERS Foundation, Roosendaal

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

<table>
<thead>
<tr>
<th>INCOME</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>DONATIONS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>78,261</td>
<td>199,203</td>
</tr>
<tr>
<td>Release advance payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>donations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ayahuasca World Heritage</td>
<td></td>
<td>17,492</td>
</tr>
<tr>
<td>Release advance payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>donations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ayahuasca Defense Fund</td>
<td>61,269</td>
<td>59,739</td>
</tr>
<tr>
<td>Mutation donations received in</td>
<td>70,734</td>
<td>(89,846)</td>
</tr>
<tr>
<td>advance</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>210,264</td>
<td>186,588</td>
</tr>
</tbody>
</table>

| DIRECT COSTS DONATIONS         |            |            |
| Release prepaid projectcosts   |            |            |
| Bwiti documentary              | 706        | -          |
| Release prepaid projectcosts   |            |            |
| Ayahuasca World Heritage       |            | 21,600     |
| Release prepaid projectcosts   |            |            |
| Ayahuasca Defense Fund         | 61,269     | 59,739     |
|                                | 61,975     | 81,339     |

| GROSS MARGIN DONATIONS        | 148,289    | 105,249    |

Fiscal report 2017
**SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PRODUCTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET TURNOVER</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Products, taxable output 21% V.A.T.</td>
<td>29</td>
<td>247</td>
</tr>
<tr>
<td>Products, taxable output 6% V.A.T.</td>
<td>61</td>
<td>-</td>
</tr>
<tr>
<td>Products, sale in the EU</td>
<td>-</td>
<td>935</td>
</tr>
<tr>
<td>Products, sale outside EU</td>
<td>1,004</td>
<td>459</td>
</tr>
<tr>
<td>Sale merchandising Ayahuasca conference</td>
<td>-</td>
<td>1,179</td>
</tr>
<tr>
<td>Calculated costs</td>
<td>36</td>
<td>-</td>
</tr>
<tr>
<td>Cash discounts etc.</td>
<td>1</td>
<td>(22)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,131</td>
<td>2,798</td>
</tr>
</tbody>
</table>

**COST OF SALES**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase products in the EU</td>
<td>-</td>
<td>3,302</td>
</tr>
<tr>
<td>Payment differences</td>
<td>(123)</td>
<td>(266)</td>
</tr>
<tr>
<td></td>
<td>(123)</td>
<td>3,036</td>
</tr>
<tr>
<td>Minus: Moving stock account</td>
<td>(218)</td>
<td>1,478</td>
</tr>
<tr>
<td></td>
<td>95</td>
<td>1,558</td>
</tr>
</tbody>
</table>

**GROSS MARGIN PRODUCTS**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,036</td>
<td>1,240</td>
</tr>
</tbody>
</table>
Appendix 6
with the fiscal report dated April 6th 2018
ICEERS Foundation, Roosendaal

SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET TURNOVER</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ticket sales Ayahuasca conference</td>
<td></td>
<td>76,953</td>
</tr>
<tr>
<td>Donations Ayahuasca conference</td>
<td></td>
<td>51,699</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DIRECT COSTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase Ayahuasca conference</td>
<td></td>
<td>148,363</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GROSS MARGIN AYAHUASCA CONFERENCE 2016</td>
<td></td>
<td>(19,711)</td>
</tr>
</tbody>
</table>

Total income 211,395 318,038
Total cost of sales 62,070 231,260
TOTAL GROSS MARGIN 149,325 86,778
Appendix 6
with the fiscal report dated April 6th 2018
ICEERS Foundation, Roosendaal

**SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING COSTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation of intangible assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Website</td>
<td>-</td>
<td>721</td>
</tr>
<tr>
<td><strong>SALES COSTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advertising</td>
<td>1,357</td>
<td>1,347</td>
</tr>
<tr>
<td>Internet</td>
<td>2,231</td>
<td>3,066</td>
</tr>
<tr>
<td>Travel costs</td>
<td>4,551</td>
<td>1,871</td>
</tr>
<tr>
<td>Representation</td>
<td>773</td>
<td>102</td>
</tr>
<tr>
<td>Gift</td>
<td>-</td>
<td>350</td>
</tr>
<tr>
<td></td>
<td>8,912</td>
<td>6,736</td>
</tr>
<tr>
<td>Contributions and subscriptions</td>
<td>88</td>
<td>-</td>
</tr>
<tr>
<td>Bank charges</td>
<td>2,015</td>
<td>5,203</td>
</tr>
<tr>
<td>Postage</td>
<td>75</td>
<td>-</td>
</tr>
<tr>
<td>Administration costs</td>
<td>9,075</td>
<td>10,825</td>
</tr>
<tr>
<td>Consultancy fees</td>
<td>130,393</td>
<td>86,086</td>
</tr>
<tr>
<td>Translation costs</td>
<td>52</td>
<td>415</td>
</tr>
<tr>
<td>Computer costs</td>
<td>3,872</td>
<td>1,220</td>
</tr>
<tr>
<td>Others</td>
<td>743</td>
<td>376</td>
</tr>
<tr>
<td></td>
<td>146,313</td>
<td>104,125</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING COSTS</strong></td>
<td>155,225</td>
<td>110,861</td>
</tr>
</tbody>
</table>
SPECIFICATION OF ITEMS ON THE STATEMENT OF INCOME AND EXPENDITURE

<table>
<thead>
<tr>
<th>INTEREST RECEIVABLE AND SIMILAR INCOME</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest current account Iceers Spain</td>
<td>680</td>
<td>127</td>
</tr>
<tr>
<td>Currency difference USD</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>681</td>
<td>127</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INTEREST PAYABLE AND SIMILAR CHARGES</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency difference USD</td>
<td>-</td>
<td>60</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>60</td>
</tr>
</tbody>
</table>

Signed by order of the board for approval

Roosendaal, April 6th 2018

B.K. de Loenen