OIM and XBRL specifications

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@xbrlint

Current activities

Report Packages
+ D6

iXBRL

Formula

OIM

There's lots more

- New units/datatypes for sustainability
- Table Linkbase errata + conformance suite update
- Report Package errata + conformance suite update

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Report Packages 1.0

- Report Packages have been around since 2018, following an informal Working Group Note
- A formal Report Package specification was finalised in 2023
- Implementations such as ESEF and UKSEF are in the process of migrating to the new standard

APPROVED

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"Black box" report packages

- Report Packages are specially structured ZIP files
- Report Packages currently use the ".zip" file extension
- Many ESEF report packages are invalid because users don't realise the format is important, and modify the files or file structure
- Report Packages should be a "black box" - end users should neither know nor care what is inside them, just like .docx, .xlsx, .jar, etc.
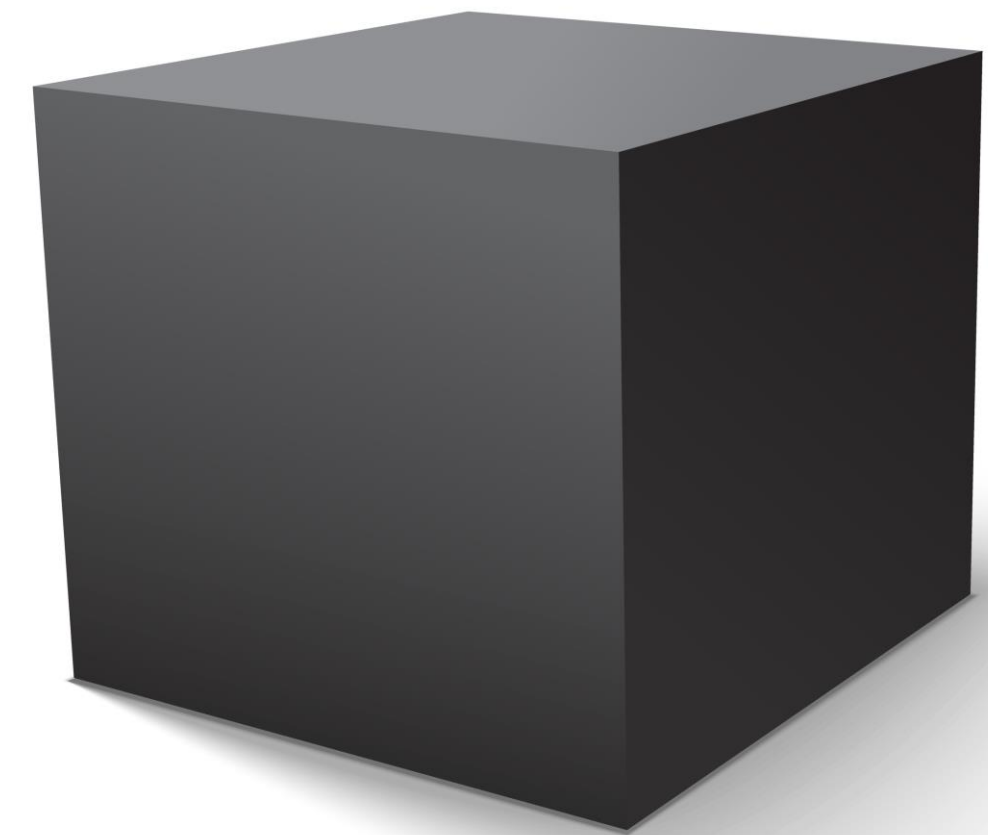
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Digital Signatures in XBRL

- Applying digital signatures to XBRL is a logical step
- Has been discussed for a number of years
- New working group established in 2022
- Candidate Recommendation published

Digital **S**ignatures **I**n **X**BRL

DSIX

D6

The new XBRL Report format

.xbri   Dedicated file extension for packages containing Inline XBRL reports

.xbr   Dedicated file extension for packages containing xBRL-CSV, xBRL-XML, xBRL-JSON and other, non-Inline XBRL reports.

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iXBRL

- Text block tags
- Transform for Extensible Enumerations
- HTML5 support
- Broader modernisation

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iXBRL + text block tags: The Problem

1. Reporting Entity

Photon Energy N.V. ("Photon Energy" or the "Company"), ID 51447126, is a joint-stock company incorporated under the laws of Netherlands on 9 December 2010. The statutory seat of the Company is Barbara Strozzilaan 201, 1083HN Amsterdam. The consolidated financial statements of the Company as at and for the year ended 31 December 2022 comprise the Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in jointly controlled entities.

Photon Energy N.V. is the Group's ultimate parent company. It is a joint-stock company incorporated and domiciled in Netherlands. Principal place of business on the Company is Netherlands.

Photon Energy NV's shares are listed on the regulated markets of the Warsaw and Prague Stock Exchanges, as well as on the Quotation Board of the Frankfurt Stock Exchange. Trading of the shares on regulated markets on the Warsaw Stock Exchange and Prague Stock Exchange commenced on 5 January 2021. Trading of the Company's shares on the Quotation Board of the Open Market of the Frankfurt Stock Exchange (FSX) commenced on 11 January 2021.

The bonds are traded on the Open Market of the Frankfurt Stock exchange, and on the stock exchanges in Berlin, Hamburg, Hannover, Munich and Stuttgart.

The Group is mainly engaged in the development of photovoltaic power plants. This activity involves securing suitable sites by purchase or long-term lease, obtaining all licenses and permits, the design, procurement and installation of photovoltaic equipment, financing, operations and maintenance. Photon Energy pursues a comprehensive strategy of focusing both on green-field and rooftop installations while trying to cover the largest possible part of the value chain and lifecycle of the power plant. In addition, the Group launched a new service line Water which offers comprehensive services in the fields of contaminated land and ground water remediation and water purification.

2. Basis of Preparation

2.1 Statement of Compliance

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union ("EU IFRSs") and title 9 Book 2 of the Netherlands Civil code. It represents the international accounting standards adopted in the form of European Commission Regulations in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council.

The consolidated financial statements were authorised for issue by the Board of Directors on 24 April 2023.

Going Concern

The Consolidated financial statements have been prepared on a going concern basis, resulting from the Management's assessment of the Company's ability to continue its operations for the foreseeable future. The Management based its assessment on an evaluation of, among others, the company's financial position, expected future cash flows and market developments. As of 31 December 2022, liquid assets amounted to EUR 21.358 million. The Management also considered the Company's ability to obtain financing, taking into account the company's credit standing. Expected future cash flows are based on the latest forecasts. These forecasts take into account internal and external developments relevant in the assessment of the ability of the Company to continue as a going concern, including but not limited to market developments, developments in the macro-economic environment and climate-related developments. The Management's assessment did not lead to uncertainties in relation to the Company's ability to continue as a going concern

2.2 Basis of Measurement

The consolidated financial statements have been prepared on historical cost basis except for the following material items in the statement of financial position:

▸ Property, plant and equipment – photovoltaic power plants are measured at revalued amounts (for revaluation details refer to the note 19)

▸ Financial instruments, except for derivatives, FVPL and FVOCI financial investments, are measured at amortised costs

▸ Derivatives, FVPL and FVOCI financial investments are measured at fair value.

2.3 Functional Currency

These financial statements are presented in EUR.

The functional currencies used in the Group are CZK for Czech subsidiaries, EUR for Dutch, German and Slovak companies, CHF for Swiss subsidiary, HUF for Hungarian entities AUD for Australian subsidiaries ROM for Romanian entities and PLN for Polish entities. All financial information presented in EUR has been rounded to the nearest thousand
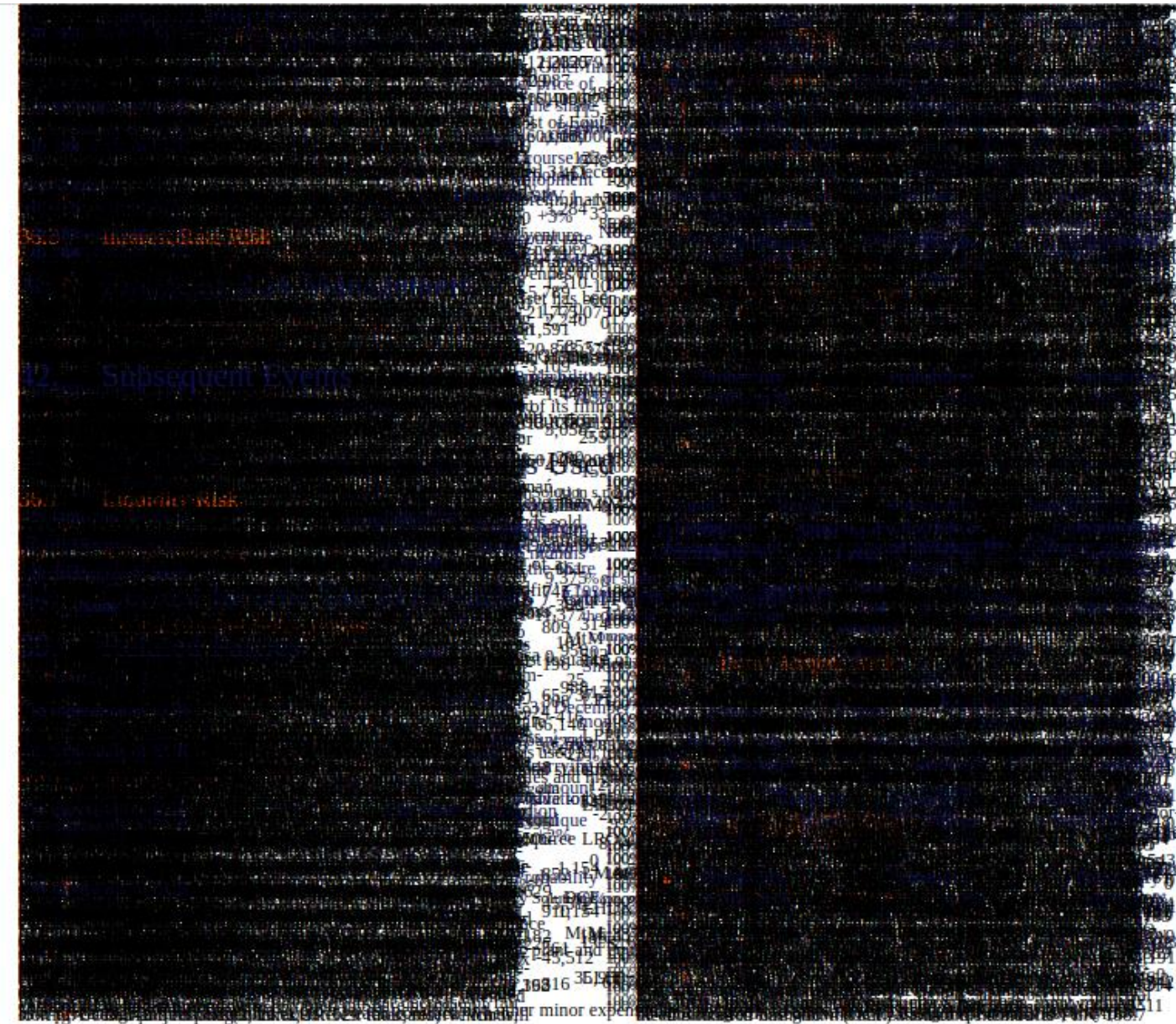
2.4 Use of Estimates and Judgments

The preparation of the consolidated financial statements in conformity with EU IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes or below:

▸ Note 5.1 – Key assumptions used in discounted cash flow projections related to the valuation of the photovoltaic power plants

▸ Note 2.4.1. – Professional judgement used in assessment of control of investments as a basis for consolidation

▸ Note 2.4.2. – Recognition of deferred tax asset

▸ Note 2.4.3. – Recognition of revenues from constructions contracts

iXBRL + text block tags: The Plan

- Text block tags should be used for:
  - Navigation and highlighting
  - Extracting simple, structured text (paragraphs, headings, lists and tables)
- New iXBRL transforms to extract *just* structured text (unstyled HTML)
- New datatypes to replace textBlockItemType
- Option to extract no content – just support navigation and highlighting

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iXBRL + text block tags: status

- New transforms and data types under development.
- Working Group Note describing issues and proposed solution imminent.

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iXBRL + Extensible Enumerations

Avoiding -esef-ix-hidden

```
<ix:nonNumeric format="ixt:ee2" escape="true" ...>

<span class="ixt-ee2" title="https://xbrl.org/taxonomy/int/country/2023-04-04/PWD/2023-06-21#ES">Spain</span>

and

<span class="ixt-ee2" title="https://xbrl.org/taxonomy/int/country/2023-04-04/PWD/2023-06-21#US">USA</span>

</ix:nonNumeric>
```

XBRL Formula development

- Embedding validation rules in a taxonomy is very powerful
- Backed by great infrastructure to ensure interoperability (conformance, certification)
- Faces multiple challenges
  - Arrived at a fork in the road:
  - Evolve existing platform
  - Make a more radical change

We had a meeting....

The Oxford Plan

"XBRL Formula 2.0"

- Formalisation of XF

- Completion of OIM Formula

Candidate Recommendation

"XBRL Rules 3.0"

- New language

- Text-based

- Natively OIM compatible

- Built on XULE experience

Public Working Draft imminent

Granular Data / Table Constraints

- xBRL-CSV opens the door to much higher volume reporting than is reasonable with xBRL-XML
- Creates a challenge for validation
- Granular data sub-group of the OIM WG has been discussing solutions
- First part of this is Table Constraints

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Table Constraints

- Simple add-on to xBRL-CSV

- Allows for very efficient validation of certain simple constraints
  - Mandatory columns
  - Unique keys
  - Foreign keys

- Public Working Draft approved
  - 2024-05-21

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OIM Taxonomies

Same approach as OIM Reports

- Define a syntax-independent model for taxonomies

- Define non-XML syntaxes
    - JSON
    - CSV

- Multi-phase plan ([2022](#))
    - Core Taxonomy Information ([PWD 2023-05-17](#))
    - Labels, references & inter-concept relationships
    - Dimensions & Extensible Enumerations
    - Formula and Table Linkbase

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