

DocumentReady ApS

Lautrupsgade 7, 2100 Copenhagen

CVR no. 33 86 46 20

Annual report 2015/16

Approved at the annual general meeting of shareholders on 6/12/2016

Chairman:


Lennart Meyer Østenfeld

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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of DocumentReady ApS for the financial year 1 July 2015 - 30 June 2016.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 30 June 2016 and of the results of the Company's operations for the financial year 1 July 2015 - 30 June 2016.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 30 November 2016
Executive Board:



Niels Richard Münster-
Hansen

Board of Directors:



Niels Richard Münster-
Hansen
Chairman

David James Sweet

Evan Barry Sloves

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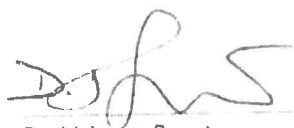
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Copenhagen, 30 November 2016
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Niels Richard Münster-
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Board of Directors:

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Copenhagen, 30 November 2016
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Board of Directors:

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Niels Richard Münster-
Hansen
Chairman

.....
David James Sweet



.....
Evan Barry Sloves
SAN JOSE, CA USA
05 DECEMBER 2016

Independent auditors' report

To the shareholders of DocumentReady ApS

Independent auditors' report on the financial statements

We have audited the financial statements of DocumentReady ApS for the financial year 1 July 2015 - 30 June 2016, which comprise an income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulations. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the Company's financial position at 30 June 2016 and of the results of its operations for the financial year 1 July 2015 - 30 June 2016 in accordance with the Danish Financial Statements Act.

Statement on the Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.

Copenhagen, 30 November 2016
DELOITTE STATSATORISERET REVISIONSPARTNERSELSKAB
Statsautoriseret Revisionspartnerselskab
CVR no. 33 96 35 56

Thomas Hermann

Management's review

Company details

Name	DocumentReady ApS
Address, Postal code, City	Lautrupsgade 7, 2100 Copenhagen
CVR no.	33 86 46 20
Established	2 August 2011
Registered office	Copenhagen
Financial year	1 July 2015 - 30 June 2016
Board of Directors	Niels Richard Münster-Hansen, Chairman David James Sweet Evan Barry Sloves
Executive Board	Niels Richard Münster-Hansen
Auditors	DELOITTE STATSAUTORISERET REVISIONSPARTNERSELSKAB Statsautoriseret Revisionspartnerselskab Weidekampsgade 6, 2300 Copenhagen S

Management's review

Management commentary

Unusual matters having affected the financial statements

During the year, the activities of Company has been discontinued and liquidation of the Company is prepared.

Financial review

The income statement for 2015/16 shows a profit of DKK 295,475 against a DKK 37,773,417 last year, and the balance sheet at 30 June 2016 shows equity of DKK 35,643,430.

Non-financial matters

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Financial statements for the period 1 July 2015 - 30 June 2016

Income statement

Note	DKK	2015/16	2014/15
	Gross margin	238,681	49,582,433
2	Staff costs	0	27,685
	Profit before net financials	238,681	49,610,118
3	Financial income	124,570	160,346
4	Financial expenses	0	-393,448
	Profit before tax	363,251	49,377,016
5	Tax for the year	-67,776	-11,603,599
	Profit for the year	295,475	37,773,417
	Proposed profit appropriation	295,475	37,773,417
	Retained earnings	295,475	37,773,417

Financial statements for the period 1 July 2015 - 30 June 2016

Balance sheet

Note	DKK	<u>2015/16</u>	<u>2014/15</u>
	ASSETS		
	Current assets		
	Receivables		
	Receivables from group entities	<u>49,346,599</u>	<u>50,010,841</u>
		<u>49,346,599</u>	<u>50,010,841</u>
	Cash at bank and in hand	<u>723,088</u>	<u>24,588</u>
	Total current assets	<u>50,069,687</u>	<u>50,035,429</u>
	TOTAL ASSETS	<u>50,069,687</u>	<u>50,035,429</u>

Financial statements for the period 1 July 2015 - 30 June 2016

Balance sheet

Note	DKK	<u>2015/16</u>	<u>2014/15</u>
	EQUITY AND LIABILITIES		
	Equity		
6	Share capital	93,024	93,024
	Retained earnings	<u>35,550,406</u>	<u>35,254,931</u>
	Total equity	<u>35,643,430</u>	<u>35,347,955</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Payables to group entities	2,500,882	2,963,138
	Income taxes payable	11,671,375	11,603,599
	Other payables	254,000	120,737
		<u>14,426,257</u>	<u>14,687,474</u>
	Total liabilities other than provisions	<u>14,426,257</u>	<u>14,687,474</u>
	TOTAL EQUITY AND LIABILITIES	<u>50,069,687</u>	<u>50,035,429</u>

- 1 Accounting policies
- 7 Contractual obligations and contingencies, etc.
- 8 Collateral
- 9 Related parties

Financial statements for the period 1 July 2015 - 30 June 2016

Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 July 2014	93,024	-2,518,486	-2,425,462
Profit/loss for the year	0	37,773,417	37,773,417
Equity at 1 July 2015	93,024	35,254,931	35,347,955
Profit/loss for the year	0	295,475	295,475
Equity at 30 June 2016	93,024	35,550,406	35,643,430

Financial statements for the period 1 July 2015 - 30 June 2016

Notes to the financial statements

1 Accounting policies

DocumentReady ApS' annual report for 2015/16 has been prepared in accordance with the provisions which apply to reporting class B entities under the Danish Financial Statements Act.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Income statement

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Gross margin

The items revenue, production costs and other operating income have been aggregated into one item in the income statement called gross margin in accordance with section 32 of the Danish Financial Statements Act.

Other operating income

Other operating income comprise items of a secondary nature relative to the Company's core activities, including gains or losses on the sale of non-current assets.

External expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to premises, stationery and office supplies, marketing costs etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Financial income and expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Financial statements for the period 1 July 2015 - 30 June 2016

Notes to the financial statements

1 Accounting policies (continued)

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The Danish income tax charge is allocated between profit making and loss making Danish entities in proportion to their taxable income).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Balance sheet

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value less write-downs for bad and doubtful debts.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash and cash equivalents

Cash comprises cash balances and bank deposits.

Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Financial statements for the period 1 July 2015 - 30 June 2016

Notes to the financial statements

1 Accounting policies (continued)

Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Financial statements for the period 1 July 2015 - 30 June 2016

Notes to the financial statements

DKK	<u>2015/16</u>	<u>2014/15</u>
2 Staff costs		
Wages/salaries	0	-31,692
Other social security costs	0	540
Other staff costs	0	3,467
	<u>0</u>	<u>-27,685</u>
3 Financial income		
Interest receivable, group entities	97,761	160,346
Exchange gain	27,583	0
Other financial income	-774	0
	<u>124,570</u>	<u>160,346</u>
4 Financial expenses		
Exchange losses	0	393,448
	<u>0</u>	<u>393,448</u>
5 Tax for the year		
Estimated tax charge for the year	67,776	11,603,599
	<u>67,776</u>	<u>11,603,599</u>

Financial statements for the period 1 July 2015 - 30 June 2016

Notes to the financial statements

6 Share capital

Analysis of changes in the share capital over the past 5 years:

DKK	2015/16	2014/15	2013/14	2012/13	2011/12
Opening balance	93,024	93,024	93,024	80,000	80,000
Capital increase	0	0	0	13,024	0
	93,024	93,024	93,024	93,024	80,000

7 Contractual obligations and contingencies, etc.

Other contingent liabilities

The Company has no rent- or lease obligations.

The Danish group companies are jointly and severally liable for tax on the Group's jointly taxed income for the income year 2016.

8 Collateral

The Company has not placed any assets or other as security for loans at 30/6 2016.

9 Related parties

DocumentReady ApS' related parties comprise the following:

Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
Cisco Systems Inc.	170 West Tasman Drive San Jose CA 95134 United States	www.cisco.com

Ownership

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the share capital:

Name	Domicile
Cisco Systems Management BV	Haarlerbergweg 13-19, 1101 CH, Amsterdam, Netherlands

Deloitte.

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR-no. 33 98 35 56
Weidekampsgade 6
P.O. Box 1600
0900 Copenhagen C
Denmark

Phone +45 36 10 20 30
Fax +45 36 10 20 40
www.deloitte.dk

DokumentReady ApS

**Audit book comments on
the annual report for 2015/16**

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Audit book comments on the annual report for 2015/16

1. Our audit of the financial statements

1.1 Financial statements

We have finalised our audit of the financial statements of DokumentReady ApS for 2015/16 presented by Management.

1.2 Affairs and conditions materially influencing the evaluation of the financial statements

Based on our audit, we point out the following particular affairs and conditions of relevance for Management's evaluation of the financial statements:

1.2.1 Non-segregation of duties

The Company's administrative and finance functions are handled by so few persons that no actual segregation of duties can be established between disposing, recording and controlling functions in the Company. Furthermore, no detailed business processes and internal controls have been established to prevent and detect misstatements in the financial statements. These facts increase the risk of misstatements as a result of intentional or unintentional actions or omissions.

We point out that during our audit we did not find any misstatements caused by fraud.

1.2.2 Inquiries of Management about the risk of fraud

When planning the audit, we approached Management about the risk of fraud. Management has informed us that it does not consider any particular risk of fraud to exist and that the Company has an effective control environment mitigating the risk of material misstatements in the financial statements, including misstatements as a result of fraudulent financial reporting or misappropriation of company assets. Management has also informed us that it does not have any knowledge of fraud or any ongoing investigations of suspected fraud.

We point out in this respect that, during our audit, we did not identify any misstatements in the financial statements caused by fraud.

2. Comments on the financial statements

2.1 Income statement

We have analysed the items of the income statement and compared them with prior years. We have reviewed all significant items of the income statement to vouching. These procedures did not give rise to comments.

Please refer to the financial statements and to the related specifications.

2.2 Balance sheet

The balance sheet items have been reconciled to underlying documentation on a sample basis or been analysed. We have assessed the recognition of assets and liabilities, and we have evaluated accounting estimates and discussed them with Management. These procedures did not give rise to comments.

The intercompany accounts has been reconciled between the companies.

3. Taxation

Our audit has not been planned with a specific view to ensuring correct computation of the Company's preliminary taxable income, but we believe that all factors known to us have been properly disclosed in the preliminary statement of taxable income. Tax rate for the income year 2016 is 22 %.

4. Other comments

4.1 Letter of representation and unadjusted misstatements in the financial statements

As part of our audit of complex areas, Management has issued a letter of representation to us on the financial statements for 2015/16. No misstatements were identified during the audit.

4.2 Inspection of the Board of Directors' minutes and compliance with the Danish Bookkeeping

We have tested the Board of Directors' observance of such duties as have been imposed on it by Danish company law to draw up and keep books, records and minutes, etc. In addition, we have checked that the Company observes the Danish Bookkeeping Act in all material respects.

5. Conclusion

5.1 Audit of the financial statements

If the Board of Directors approves the annual report in its present form, we will issue an auditor's report on the financial statements without qualifications but with an emphasis of matter paragraph, see section 1.2.3.

5.2 Audit under a special assurance engagement standard (extended review)

Instead of having their financial statements audited, the Company may opt for an "audit" under a special assurance engagement standard governing small enterprises. An audit is referred to as "extended review" within the meaning of the special assurance engagement standard. An extended review is comparable to an audit which is targeted at small enterprises, but which does not involve examining business processes and internal control, checking for instances of fraud, certain testing or preparation of audit book comments. Reporting class B enterprises may opt for an extended review, and the Company meets the conditions for doing so at this point in time. The Company is still to prepare financial statements to be submitted to the Danish Business Authority for publication.

Should Management want to opt for an extended review to replace the audit, the first succeeding annual general meeting must agree to subject future financial statements to such review.

6. Objective and scope of the audit, including definition of responsibilities

Our audit book comments issued upon acceptance of our appointment as auditors contain a description of the objective, scope and performance of our audit, our reporting as well as a definition of the responsibilities of Management and auditors. Please refer to those audit book comments. We recommend that a copy thereof be handed out to any new members of the Board of DirectorsBoard of Directors.

7. Auditor's declaration

Pursuant to Danish law, we declare that we comply with the legal requirements of independence and that we have received all the information requested during our audit.

Copenhagen, 30 November 2016

Deloitte

Statsautoriseret Revisionspartnerselskab

Thomas Hermann
State Authorised Public Accountant

Presented at the Board of Directors' meeting on 30 November 2016

Board of Directors



Niels Richard Münster-Hansen
Chairman

David James Sweet

Evan Barry Sloves

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SAN JOSE, CA USA
05 DECEMBER 2016