

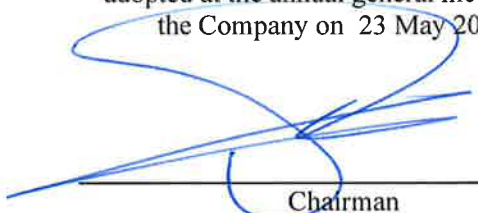
# **Acta Denmark Holding ApS**

**Vadgårdsvej 25  
6830 Nørre Nebel**

**CVR no. 36 90 77 46**

**Annual report for the period 18 May to 31 December 2015**

The annual report was presented and  
adopted at the annual general meeting of  
the Company on 23 May 2016



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Chairman

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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 Acta Denmark Holding ApS for the financial year 18 May - 31 December 2015.

The annual report has been 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 assets, liabilities and financial position at 31 December 2015 and of the results of the Company's operations for the year 18 May - 31 December 2015.

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 should be approved at the annual general meeting.

Nørre Nebel, 23 May 2016

### Executive Board

  
Bouke Meekma

### Supervisory Board

  
Paulus Hesselink  
Chairman  
Bouke Meekma  
Rudy Niemantsverdriet



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CVR no. 25578198

## **Independent auditor's report**

**To the Shareholder of Acta Denmark Holding ApS**

### **Independent auditor's report on the financial statements**

We have audited the financial statements of Acta Denmark Holding ApS for the financial year 18 May - 31 December 2015. The financial statements comprise accounting policies, income statement, balance sheet and notes. 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.

#### **Auditor's 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 regulation. 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 auditor's 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 auditor considers 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.



## Independent auditor's report

### Opinion

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2015 and of the results of the Company's operations for the financial year 18 May - 31 December 2015 in accordance with the Danish Financial Statements Act.

### Statement on the Management's review

In accordance with the Danish Financial Statements Act, we have read the Management's review. We have not performed any further 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.

Aarhus, 23 May 2016

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

Michael Mortensen

State Authorised

Public Accountant

## Management's review

### Company details

#### The Company

Acta Denmark Holding ApS  
Vadgårdsvej 25  
6830 Nørre Nebel

CVR no.: 36 90 77 46  
Financial Period: 18 May - 31 December  
Incorporated: 18 May 2015  
Municipality of reg. office: Nørre Nebel

#### Board of Directors

Paulus Hesselink, Chairman  
Bouke Meekma  
Rudy Niemantsverdriet

#### Executive Board

Bouke Meekma

#### Auditors

KPMG  
Statsautoriseret Revisionspartnerselskab  
Bredskifte Allé 13  
8210 Aarhus V

## **Management's review**

### **Principal activities of the company**

There have been no activities in the Company during the year besides holding function. The subsidiaries activities primarily comprise inspection of elevators, tanks and boilers and related activity.

### **Development in the year**

In 2015 the Company invested in the Inspecta Holding Denmark Group. The loss for the year amounts to DKK 1 thousand. The loss is considered unsatisfactory but in line with expectations. At 31 December 2015, equity amounted to DKK 35,110 thousand.

### **Subsequent events**

No events have occurred since the balance sheet date, which materially affects the Company's financial position.

## Financial statements 18 May - 31 December 2015

### Notes

#### Accounting policies

The annual report of Acta Denmark Holding ApS for 2015 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.

Pursuant to section 112(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared. The financial statements of Acta Denmark Holding A/S and its subsidiaries are included in the consolidated financial statements of ACTA\* Holding B.V.

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

#### Income Statement

##### Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses on payables and transactions denominated in foreign currencies as well as surcharges and refunds under the on-account tax scheme etc.

##### Tax on profit/loss for the year

Inspecta Holding Denmark A/S is jointly taxed with its wholly-owned Danish subsidiaries. Current Danish corporation tax is allocated between the jointly taxed Danish companies in proportion to their taxable income (full absorption with refunds for tax losses). The jointly taxed companies are taxed under the on-account tax scheme.

Tax for the year comprises current tax and changes in deferred tax for the year. The tax expense relating to the profit/loss for the year is recognised in the income statement.

#### Balance Sheet

##### Investments in subsidiaries

Investments in subsidiaries are measured at cost. In cases where cost exceeds the recoverable amount, investments are written down to the lower value.

##### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value. Write-down is made for bad debt losses.



## Financial statements 18 May - 31 December 2015

### Notes

#### Accounting policies

##### Equity - Dividends

Proposed dividends are recognised as a liability at the date on which they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

##### Corporation tax and deferred tax

Current tax payable and receivable is recognised on the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured under the balance sheet liability method in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Liabilities other than provisions

Financial liabilities are measured at amortised cost. Other liabilities are measured at the net realisable value.

## Financial statements 18 May - 31 December 2015

### Notes

#### Income statement

	<u>Note</u>	<u>2015</u> kr./DKK
<b>Profit before financial income and expenses</b>		<b>0</b>
Financial expenses	1	<u>-1,386</u>
<b>Profit/Loss before tax</b>		<b>-1,386</b>
Tax on profit/loss for the year	2	<u>326</u>
<b>Profit/loss for the year</b>		<b><u><u>-1,060</u></u></b>
<b>Proposed treatment of loss</b>		
Retained earnings		<u>-1,060</u>
		<b><u><u>-1,060</u></u></b>

## Financial statements 18 May - 31 December 2015

### Notes

### Balance sheet

	<u>Note</u>	<u>2015</u> kr./DKK
<b>Assets</b>		
Investments in subsidiaries	3	<u>35,061,060</u>
<b>Investments</b>		<u><b>35,061,060</b></u>
<b>Non-current assets</b>		<u><b>35,061,060</b></u>
Other receivables		50,000
Corporation tax		<u>326</u>
<b>Receivables</b>		<u><b>50,326</b></u>
<b>Total current assets</b>		<u><b>50,326</b></u>
<b>Total assets</b>		<u><u><b>35,111,386</b></u></u>

## Financial statements 18 May - 31 December 2015

### Notes

### Balance sheet

	<u>Note</u>	<u>2015</u> kr /DKK
<b>Equity and liabilities</b>		
Share capital		50,000
Retained earnings		<u>35,060,000</u>
<b>Total equity</b>	4	<b><u>35,110,000</u></b>
Bank loans		<u>1,386</u>
<b>Current liabilities</b>		<b><u>1,386</u></b>
<b>Total liabilities</b>		<b><u>1,386</u></b>
<b>Total equity and liabilities</b>		<b><u><u>35,111,386</u></u></b>
Contingent liabilities	5	
Related parties and ownership	6	

## Financial statements 18 May - 31 December 2015

### Notes

	<u>2015</u> kr./DKK
<b>1 Financial expenses</b>	
Interest from group enterprises amount to	6
Other financial costs	<u>1,380</u>
	<u><u>1,386</u></u>
<b>2 Tax on profit/loss for the year</b>	
Current tax for the year	<u>-326</u>
	<u><u>-326</u></u>

## Financial statements 18 May - 31 December 2015

### Notes

	2015 kr./DKK
<b>3 Investments in subsidiaries</b>	
Cost at 18 May 2015	0
Additions for the year	<u>35,061,060</u>
Cost at 31 December 2015	<u>35,061,060</u>
<b>Carrying amount at 31 December 2015</b>	<b><u><u>35,061,060</u></u></b>

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Votes and ownership	Equity	Net profit/loss for the year
Inspecta Holding Denmark ApS	Nørre Nebel, Denmark	500.000	100%	7,239,133	6,440,783

## Financial statements 18 May - 31 December 2015

### Notes

#### 4 Equity

	Share capital	Retained earnings	Total
	kr./DKK	kr./DKK	kr./DKK
Equity at 18 May 2015	50,000	0	50,000
Net profit/loss for the year	0	-1,060	-1,060
Contribution from group	0	35,061,060	35,061,060
<b>Equity at 31 December 2015</b>	<b>50,000</b>	<b>35,060,000</b>	<b>35,110,000</b>

The share capital consists of 500 shares of a nominal value of DKK 100 each. No shares carry special rights.

#### 5 Contingent liabilities

The Company is jointly taxed with group company. The Companies included in the joint taxation have joint and several unlimited liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties. The Company participates in a group cash-pool. All participants have joint liability for the cash-pool.

#### 6 Related parties and ownership

Acta Denmark Holding A/S' related parties comprise the following:

##### Related party transactions

The consolidated financial statements of ACTA\* Holding B.V. can be obtained at the following address:

ACTA\* Holding B.V.  
 Sir Winston Churchilllaan 273  
 2288EA Rijswijk  
 Netherlands