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**Actian Netherlands B.V.**

located at Amsterdam

Financial report 2019

**IBAN** NL30 ABNA 0485 9085 22  
**K.v.K.** 34175965  
**BTW-nr** NL 8201.52.596.B01  
**Beconnummer** 462111



Actian Netherlands B.V., Amsterdam

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To the Board of Directors  
Actian Netherlands B.V.  
Herikerbergweg 88  
1101 CM Amsterdam

Aalsmeer, 31 March 2020

## 1.1 Accountant's compilation report

The financial statements of Actian Netherlands B.V., Amsterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2019 and the statement of income and expenses for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Actian Netherlands B.V. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.



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## **1.2 General**

### **Incorporation company**

The deed of incorporation of Actian Netherlands B.V., executed by mr. D.J. Timman, civil-law notary, shows that Actian Netherlands B.V., a private company with limited liability, was incorporated on the 8th of August 2008. The ministerial approval was issued by the Deputy Minister of Justice on the 5th of August 2008, under number BV 1509045.

### **Activities**

Actian Netherlands B.V.'s main activities are the development of software for databases.

### **Adoption of the annual accounts**

The Annual General Meeting of Shareholders had adopted the 2018 financial statements on 31 May 2019. The net result after taxation for the year ending 2018 was € 16.806.

This amount is added to the other reserves.



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## 1.3 Fiscal position

### General

The assessments imposed are final through 2018.

### Fiscal unity

The company was part of the fiscal unity with Actian Netherlands Holding B.V. The fiscal unity has ended on 28 October 2019 due to the liquidation of Actian Netherlands Holding B.V.

### Calculation taxable amount

			<u>2019</u>
			€
Result before taxation			-2.592
<b>Partially deductible amounts</b>	Base amount	%	
Representation expenses	21	26,50	<u>5</u>
Taxable amount			<u><u>-2.587</u></u>

### Situation at balance sheet date

Year	Liability / Receivable at 01-01-2019 €	corporate tax (income/exp nses) in 2019 €	Payments / receipts during 2019 €	Liability / Receivable at 31-12-2019 €
2019	<u>-</u>	<u>-</u>	<u>-3.896</u>	<u><u>-3.896</u></u>



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### Loss compensation

Year	Compensable loss €	Compensated with previous years €	Available for compensation at the beginning of the financial year €	Compensa- tion during the year 2019 €	Available for compensation at the end of the financial year €
2019	<u>2.587</u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>2.587</u>

We trust to have been of service. We are available to provide further explanation if you have questions or comments.

Yours faithfully,

Aalsmeer, 31 March 2020

Accountantskantoor Aemstelhorst B.V.

A.M. van der Meer  
Accountant-Administratieconsulent



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## **2. Financial statements**



Actian Netherlands B.V., Amsterdam

## 2.1 Balance sheet as at 31 December 2019

*(After proposal distribution of result)*

	<u>31 December 2019</u>		<u>31 December 2018</u>	
	€	€	€	€
<b>ASSETS</b>				
<b>Fixed assets</b>				
<i>Property, plant and equipment</i>	1			
Other fixed assets		8.738		22.986
<b>Current assets</b>				
<i>Receivables</i>				
Receivables from group companies	2	-	738.340	
Taxes and social security charges	3	<u>6.750</u>	<u>3.991</u>	
		6.750		742.331
<i>Cash and cash equivalents</i>	4	55.784		11.049
Total assets		<u><u>71.272</u></u>		<u><u>776.366</u></u>



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	<u>31 December 2019</u>		<u>31 December 2018</u>	
	€	€	€	€
<b>LIABILITIES</b>				
<b>Equity</b>				
Issued share capital	5	18.000	18.000	
Other reserves	6	<u>-5.429.191</u>	<u>553.238</u>	
		-5.411.191		571.238
<b>Short-term liabilities</b>				
Liabilities to group companies	7	5.445.259	141.352	
Taxes and social security contributions	8	6.937	6.878	
Other liabilities and accrued expenses	9	<u>30.267</u>	<u>56.898</u>	
		5.482.463		205.128
Total liabilities		<u><u>71.272</u></u>	<u><u>776.366</u></u>	



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## 2.2 Statement of income and expenses for the year 2019

		2019	2018
		€	€
<b>Net Turnover</b>	10	394.525	297.302
Personnel expenses	11	233.984	220.697
Depreciation of tangible fixed assets	12	14.248	15.228
Other operating expenses	13	<u>154.869</u>	<u>40.141</u>
<b>Total operating expenses</b>		<u>403.101</u>	<u>276.066</u>
<b>Operating result</b>		-8.576	21.236
Other interest and similar income	14	5.984	3.790
Interest and similar expenses	15	<u>-</u>	<u>-4.009</u>
<b>Financial income and expenses</b>		<u>5.984</u>	<u>-219</u>
<b>Result before taxation</b>		-2.592	21.017
Taxation	16	<u>-</u>	<u>-4.211</u>
<b>Net result after taxation</b>		<u><u>-2.592</u></u>	<u><u>16.806</u></u>



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## 2.3 Notes to the financial statements

### Entity information

#### Registered address and registration number trade register

The registered and actual address of Actian Netherlands B.V. is Herikerbergweg 88, 1101 CM in Amsterdam. Actian Netherlands B.V. is registered at the Chamber of Commerce under number 34307823.

### General notes

#### The most important activities of the entity

Actian Netherlands B.V.'s main activities are the development of software for databases.

#### Disclosure of going concern

At 31 December 2019 Actian Netherlands B.V. has a negative equity amounting € 5.411.191. The shareholder finances the negative equity with a current account and has no intention to claim the funds in the short term. Therefore the management believes that a sustainable continuation of the company is possible. The accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the corporation.

#### Disclosure of estimates

In applying the principles and policies for drawing up the financial statements, the directors of Actian Netherlands B.V. make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

### General accounting principles

#### The accounting standards used to prepare the financial statements

The financial statement is drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

#### Foreign currency translation for the balance sheet

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the profit and loss account.



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Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

Non-monetary assets valued at fair value in a foreign currency are converted at the exchange rate on the date on which the fair value was determined.

## **Accounting principles**

### **Property, plant and equipment**

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

### **Receivables**

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. Provisions for bad debts are deducted from the carrying amount of the receivable.

### **Current liabilities**

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

### **Accounting principles for determining the result**

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

### **Revenue recognition**

Net turnover comprises the income from the supply of goods and services after deduction of discounts and such like and of taxes levied on the turnover.

### **Wages**

The benefits payable to personnel are recorded in the statement of income and expenses on the basis of the employment conditions.

### **Depreciation of property, plant and equipment**

Tangible fixed assets are depreciated from the date of initial use over the expected future economic life of the asset, while taking into account any applicable restrictions with respect to buildings, investment property, other tangible fixed assets.

Any book profits or losses realised upon the disposal of tangible fixed assets are recognised under other special income and expenses.



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### **Other operating expenses**

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

### **Financial income and expenses**

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate.

Exchange differences that arise from the settlement or translation of monetary items are recorded in the profit and loss account in the period in which they occur.

### **Income tax expense**

Tax on the result is calculated based on the result before tax in the statement of income and expenses, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.



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## 2.4 Notes to the balance sheet

### Assets

#### Fixed assets

##### 1 Property, plant and equipment

	Other fixed assets
	<u>€</u>
Balance as at 1 January 2019	
Cost or manufacturing price	77.563
Accumulated depreciation	<u>-54.577</u>
Book value as at 1 January 2019	<u><u>22.986</u></u>
Movements	
Depreciation	<u>-14.248</u>
Balance movements	<u><u>-14.248</u></u>
Balance as at 31 December 2019	
Cost or manufacturing price	77.563
Accumulated depreciation	<u>-68.825</u>
Book value as at 31 December 2019	<u><u>8.738</u></u>
Depreciation percentages	<u><u>20</u></u>

#### Current assets

##### 2 Receivables from group companies

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
Current account Actian Corporation	<u><u>-</u></u>	<u><u>738.340</u></u>



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### 3 Taxes and social security charges

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
Value added tax	2.854	3.991
Company tax	<u>3.896</u>	<u>-</u>
	<u><u>6.750</u></u>	<u><u>3.991</u></u>

### 4 Cash and cash equivalents

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
ABN-Amro business account	<u><u>55.784</u></u>	<u><u>11.049</u></u>

The balance of cash and cash equivalents is available to the Company without any restrictions.



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## Liabilities

### 5 Equity

	Issued share capital	Other reserves	Total
	€	€	€
Balance as at 1 January 2019	18.000	553.238	571.238
Adjustment due to liquidation Actian Netherlands Holding B.V.	-	-5.979.837	-5.979.837
Adjusted balance as at 1 January 2019	18.000	-5.426.599	-5.408.599
Appropriation of result	-	-2.592	-2.592
Balance as at 31 December 2019	<u>18.000</u>	<u>-5.429.191</u>	<u>-5.411.191</u>

### 6 Issued share capital

The authorised share capital of Actian Netherlands B.V. is € 90.000 and consists of 900 ordinary shares of € 100 each.

Issued and paid in share capital amounts to € 18.000 and consists of 180 ordinary shares of € 100 each.

All shares are held by Actian Corporation.

### Short-term liabilities

#### 7 Liabilities to group companies

	31-12-2019	31-12-2018
	€	€
Current account Actian Corporation	5.445.051	-
Current account Actian Netherlands Holding B.V.	-	141.144
Current account Actian Germany	208	208
	<u>5.445.259</u>	<u>141.352</u>

Current account Actian Corporation

The interest amount, which is included in the balance at December 31, 2019 is € -5.918.

Current account Actian Germany

There is no interest included in the balance at December 31, 2019.



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## 8 Taxes and social security contributions

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
Wage tax	<u>6.937</u>	<u>6.878</u>

## 9 Other liabilities and accrued expenses

	<u>31-12-2019</u>	<u>31-12-2018</u>
	€	€
Holiday pay	10.763	7.555
Accrued expenses	6.625	11.576
Bonuses	<u>12.879</u>	<u>37.767</u>
	<u>30.267</u>	<u>56.898</u>

## Off-balance-sheet rights, obligations and arrangements

### The off-balance sheet liabilities relating to the fiscal unity

Actian Netherlands B.V. was included in the fiscal unity for corporate income tax and value added tax purposes together with Actian Netherlands Holding B.V. Pursuant to the Collection of State Taxes Act ('Invorderingswet'), the companies in the fiscal unity are each severally liable for taxes payable in this respect by the combination. Actian Netherlands Holding B.V. is dissolved on 28 October 2019.

### Appropriation of result

The Annual General Meeting of Shareholders had adopted the 2018 financial statements on 31 May 2019. The net result after taxation for the year ending 2018 was € 16.806. This amount is added to the other reserves.

The management of the company proposes to appropriate the result as follows: The loss for the year 2019 in the amount of € 2.592 will be deducted from the other reserves. This proposal needs to be determined by the General Meeting, but has already been processed in anticipation in the annual accounts 2019 for the company.



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## 2.5 Notes to the statement of income and expenses

### 10 Net Turnover

	<u>2019</u>	<u>2018</u>
	€	€
Net turnover	<u>394.525</u>	<u>297.302</u>

### 11 Personnel expenses

	<u>2019</u>	<u>2018</u>
	€	€
Wages and salaries	223.346	210.645
Social security premiums	<u>10.638</u>	<u>10.052</u>
	<u>233.984</u>	<u>220.697</u>

#### Wages and salaries

	<u>2019</u>	<u>2018</u>
	€	€
Gross salaries	158.172	155.070
Change holiday payment	15.716	11.152
Bonuses/severance pay	<u>49.458</u>	<u>44.423</u>
	<u>223.346</u>	<u>210.645</u>

#### Average number of employees

2019

Average number of employees  
2018

Number  
0,78

Average number of employees

Number  
1,00

#### Social security premiums

	<u>2019</u>	<u>2018</u>
	€	€
Social security contributions	<u>10.638</u>	<u>10.052</u>



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## 12 Depreciation of tangible fixed assets

	<u>2019</u>	<u>2018</u>
	€	€
Other fixed assets	<u>14.248</u>	<u>15.228</u>

## 13 Other operating expenses

	<u>2019</u>	<u>2018</u>
	€	€
Selling expenses	1.517	3.161
Office expenses	60	135
General expenses	<u>153.292</u>	<u>36.845</u>
	<u>154.869</u>	<u>40.141</u>

### Selling expenses

	<u>2019</u>	<u>2018</u>
	€	€
Travelling and hotel expenses	1.461	2.574
Entertainment expenses	21	147
Mileage allowance	-	440
Other selling expenses	<u>35</u>	<u>-</u>
	<u>1.517</u>	<u>3.161</u>

### Office expenses

	<u>2019</u>	<u>2018</u>
	€	€
Telephone and fax expenses	<u>60</u>	<u>135</u>

### General expenses

	<u>2019</u>	<u>2018</u>
	€	€
Accountancy expenses	43.112	12.993
Bank expenses	2.904	3.162
Consulting fee	47.227	17.197
Other expenses	<u>60.049</u>	<u>3.493</u>
	<u>153.292</u>	<u>36.845</u>



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## Financial income and expenses

### 14 Other interest and similar income

#### Interest of receivables from group companies

	<u>2019</u>	<u>2018</u>
	€	€
Current account Actian Corporation	<u>5.918</u>	<u>3.790</u>

#### Other interest received

	<u>2019</u>	<u>2018</u>
	€	€
Tax authorities deduction	<u>66</u>	<u>-</u>

### 15 Interest and similar expenses

#### Interest liabilities to group companies

	<u>2019</u>	<u>2018</u>
	€	€
Current account Actian Netherlands Holding B.V.	<u>-</u>	<u>4.009</u>

### 16 Taxation

	<u>2019</u>	<u>2018</u>
	€	€
Corporate income tax	<u>-</u>	<u>-4.211</u>

### 17 Subsequent events

The continued spread of the corona virus in the world and the measures taken by the countries, increase the likelihood of significant damage to the global economy. The economic implications depend on the rate of expansion, the time it will take to stop it and the intensity of the measures that will be taken around the world. At this stage we are unable to estimate the impact of the event to the Company if any.

Amsterdam,  
Actian Netherlands B.V.

Actian Corporation

Represented by:

M. Monahan

Director

Vistra B.V.