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ACCOUNTANTSKANTOOR

Aemstelhorst

ADVISEURS VOOR ONDERNEMERS

Actian Netherlands B.V.

located at Amsterdam

Financial report 2021

IBAN NL30ABNA0485908522

KvK Amsterdam 34175965

BTW nummer NL820152596B01

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, 23 March 2022

Dear Directors,

As the accountant's compilation engagement applicable to the financial statements has not been completed yet the accountant's compilation report has not yet been provided. This draft financial statement report will only be used to review the contents of this financial draft and it is not meant to be distributed. The draft may also be subject to change and the final financial statements may differ from this draft.

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 2021 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.

Actian Netherlands B.V., Amsterdam



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.

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 has adopted the 2020 financial statements on 1 April 2021. The net result after taxation for the year ending 2020 was € 36.945. This amount was added to the other reserves.

Actian Netherlands B.V., Amsterdam



1.3 Fiscal position

General

The assessments imposed are final through 2020.

Calculation taxable amount

	<u>2021</u>
	€
Taxable amount = Result before taxation	37.916
Rounding	<u>1</u>
Taxable amount = Result before taxation	<u><u>37.915</u></u>

Calculation corporate tax

15,00% of € 37.915	<u><u>5.687</u></u>
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Situation at balance sheet date

Year	Liability / Receivable at 01-01-2021 €	corporate tax (income/ expenses) in 2021 €	Payments / receipts during 2021 €	Liability / Receivable at 31-12-2021 €
2020	7.259	-	-7.259	-
2021	<u>-</u>	<u>5.687</u>	<u>-6.615</u>	<u>-928</u>
	<u><u>7.259</u></u>	<u><u>5.687</u></u>	<u><u>-13.874</u></u>	<u><u>-928</u></u>

Actian Netherlands B.V., Amsterdam



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

Yours faithfully,

Aalsmeer, 23 March 2022

Accountantskantoor Aemstelhorst B.V.

A handwritten signature in black ink, appearing to read 'A.M. van der Meer', with a horizontal line underneath.

A.M. van der Meer
Accountant-Administratieconsulent

Actian Netherlands B.V., Amsterdam



2. Financial statements

Actian Netherlands B.V., Amsterdam



2.1 Balance sheet as at 31 December 2021

(After proposal distribution of result)

		31 December 2021		31 December 2020	
		€	€	€	€
ASSETS					
Fixed assets					
<i>Property, plant and equipment</i>	1				
Other fixed assets			-		1.558
Current assets					
<i>Receivables</i>					
Receivables from group companies	2	54.916		-	
Taxes and social security charges	3	2.354		2.518	
			57.270		2.518
<i>Cash and cash equivalents</i>	4		3.122		50.646
Total assets			60.392		54.722

Actian Netherlands B.V., Amsterdam



		31 December 2021		31 December 2020	
		€	€	€	€
EQUITY AND LIABILITIES					
Equity	<i>5</i>				
Issued share capital	<i>6</i>	18.000		18.000	
Share premium reserve	<i>7</i>	5.375.437		-	
Other reserves		-5.360.017		-5.392.246	
			33.420		-5.374.246
Short-term liabilities					
Trade payables	<i>8</i>	-		1.379	
Liabilities to group companies	<i>9</i>	-		5.332.585	
Taxes and social security contributions	<i>10</i>	-		13.959	
Other liabilities and accrued expenses	<i>11</i>	26.972		81.045	
			26.972		5.428.968
Total equity and liabilities			60.392		54.722

Actian Netherlands B.V., Amsterdam



2.2 Statement of income and expenses for the year 2021

		2021		2020	
		€	€	€	€
Net Turnover	<i>12</i>		285.899		342.530
Personnel expenses	<i>13</i>	217.312		251.576	
Depreciation of tangible fixed assets	<i>14</i>	1.558		7.180	
Other operating expenses	<i>15</i>	<u>45.755</u>		<u>59.869</u>	
Total operating expenses			<u>264.625</u>		<u>318.625</u>
Operating result			21.274		23.905
Other interest and similar income	<i>16</i>		<u>16.642</u>		<u>20.299</u>
Result before taxation			37.916		44.204
Taxation	<i>17</i>		<u>-5.687</u>		<u>-7.259</u>
Net result after taxation			<u><u>32.229</u></u>		<u><u>36.945</u></u>

Actian Netherlands B.V., Amsterdam



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

The annual report has been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

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.

Basis of Conversion and Processing of Exchange Rate Differences Relating to Foreign Currency Transactions 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.

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.

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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.

Other operating expenses

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

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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 2021	
Cost or manufacturing price	77.563
Accumulated depreciation	<u>-76.005</u>
Book value as at 1 January 2021	<u><u>1.558</u></u>
Movements	
Depreciation	<u>-1.558</u>
Balance movements	<u><u>-1.558</u></u>
Balance as at 31 December 2021	
Cost or manufacturing price	77.563
Accumulated depreciation	<u>-77.563</u>
Book value as at 31 December 2021	<u><u>-</u></u>

Current assets

2 Receivables from group companies

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Current account Actian Corporation	<u>54.916</u>	<u>-</u>

Current account Actian Corporation

The interest amount, which is included in the balance at December 31, 2021 is € 16.610.

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**3 Taxes and social security charges**

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Value added tax	1.426	2.518
Company tax	<u>928</u>	<u>-</u>
	<u><u>2.354</u></u>	<u><u>2.518</u></u>

4 Cash and cash equivalents

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
ABN-Amro business account	<u>3.122</u>	<u>50.646</u>

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

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Equity and liabilities

5 Equity

	Issued share capital	Share premium reserve	Other reserves	Total
	€	€	€	€
Balance as at 1 January 2021	18.000	-	-5.392.246	-5.374.246
Appropriation of result	-	-	32.229	32.229
Addition in financial year	-	5.375.437	-	5.375.437
Balance as at 31 December 2021	<u>18.000</u>	<u>5.375.437</u>	<u>-5.360.017</u>	<u>33.420</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, registered in the Secretary of State, Delaware, United States of America under registration number 3991782.

7 Share premium reserve

The current account with Actian Corporation amounting € 5.375.437 was converted into a share premium reserve on 23 December 2021.

Short-term liabilities

8 Trade payables

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Trade creditors	<u>-</u>	<u>1.379</u>

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9 Liabilities to group companies

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Current account Actian Corporation	-	5.332.377
Current account Actian Germany	-	208
	<u>-</u>	<u>5.332.585</u>

10 Taxes and social security contributions

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Wage tax	-	6.700
Company tax	-	7.259
	<u>-</u>	<u>13.959</u>

11 Other liabilities and accrued expenses

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
Holiday pay	7.603	7.418
Accrued expenses	5.192	3.384
Bonuses	14.177	70.243
	<u>26.972</u>	<u>81.045</u>

Proposal appropriation of result

The Annual General Meeting of Shareholders has adopted the 2020 financial statements on 1 April 2021. The net result after taxation for the year ending 2020 was € 36.945. This amount was added to the other reserves.

The management of the company proposes to appropriate the result as follows: The appropriation of profit for the year 2021 in the amount of € 32.229 will be added to the other reserves. This proposal needs to be determined by the General Meeting, but has already been processed in anticipation in the annual accounts 2021 for the company.

Actian Netherlands B.V., Amsterdam



2.5 Notes to the statement of income and expenses

12 Net Turnover

	<u>2021</u>	<u>2020</u>
	€	€
Net turnover	<u>285.899</u>	<u>342.530</u>

13 Personnel expenses

	<u>2021</u>	<u>2020</u>
	€	€
Wages and salaries	207.532	241.374
Social security premiums	9.780	10.047
Other staff expenses	-	155
	<u>217.312</u>	<u>251.576</u>

Wages and salaries

	<u>2021</u>	<u>2020</u>
	€	€
Gross salaries	162.929	158.952
Change holiday payment	13.034	9.371
Bonuses/severance pay	31.569	73.051
	<u>207.532</u>	<u>241.374</u>

Social security premiums

	<u>2021</u>	<u>2020</u>
	€	€
Social security contributions	<u>9.780</u>	<u>10.047</u>

Other staff expenses

	<u>2021</u>	<u>2020</u>
	€	€
Other personnel expenses	<u>-</u>	<u>155</u>

14 Depreciation of tangible fixed assets

	<u>2021</u>	<u>2020</u>
	€	€
Other fixed assets	<u>1.558</u>	<u>7.180</u>

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**15 Other operating expenses**

	<u>2021</u>	<u>2020</u>
	€	€
Selling expenses	-	75
Office expenses	60	134
General expenses	<u>45.695</u>	<u>59.660</u>
	<u><u>45.755</u></u>	<u><u>59.869</u></u>

Selling expenses

	<u>2021</u>	<u>2020</u>
	€	€
Representation expenses	<u>-</u>	<u>75</u>

Office expenses

	<u>2021</u>	<u>2020</u>
	€	€
Contributions and subscriptions	-	74
Telephone expenses	<u>60</u>	<u>60</u>
	<u><u>60</u></u>	<u><u>134</u></u>

General expenses

	<u>2021</u>	<u>2020</u>
	€	€
Accountancy expenses	17.284	20.747
Bank expenses	2.236	2.330
Consulting fee	<u>26.175</u>	<u>36.583</u>
	<u><u>45.695</u></u>	<u><u>59.660</u></u>

Financial income and expenses**16 Other interest and similar income****Interest of receivables from group companies**

	<u>2021</u>	<u>2020</u>
	€	€
Current account Actian Corporation	<u><u>16.610</u></u>	<u><u>20.299</u></u>

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**Other interest received**

	<u>2021</u>	<u>2020</u>
	€	€
Tax authorities deduction	<u>32</u>	<u>-</u>

17 Taxation

	<u>2021</u>	<u>2020</u>
	€	€
Corporate income tax	<u>-5.687</u>	<u>-7.259</u>

2.6 Other notes**Average number of employees**

	<u>2021</u>	<u>2020</u>
Average number of employees over the period working in the Netherlands	<u>0,78</u>	<u>0,78</u>
Average number of employees over the period	<u>0,78</u>	<u>0,78</u>

Subsequent Events

No events have occurred since balance sheet date, which would change the financial position of the Company and which would require adjustments of or disclosure in the annual accounts now presented.

Amsterdam, 18/05/2022
Actian Netherlands B.V.

Actian Corporation
Represented by:
M. Monahan
CFO

DocuSigned by:
Royie Harambam
4790043ED4BF4D5...

Vistra B.V.

DocuSigned by:
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