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**Medtel Services K/S
Center Boulevard 5
2300 Copenhagen S**

**THE ANNUAL REPORT
The year 2013**

CVR-nr: 33 39 01 22

Approved at the General Meeting, the 10 /3 2016



Chairman

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COMPANY INFORMATION

Company number: 33 39 01 22

Executive board:

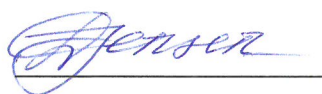
MANAGEMENT'S STATEMENT

The Annual Report has been prepared in conformity with the Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2013 and of its financial performance for the period 1. januar - 31. december 2013.

We recommend that the Annual Report be approved by the Annual General Meeting.

Copenhagen, 10 /3 2016

A handwritten signature in blue ink, appearing to read "Ejner Jensen", written over a horizontal line.

Audit of financial statements

The Company's Management declares that the Company meets the requirements of section 135 of the Financial Statements Act and may therefore present unaudited financial statements. Management proposes to the General Meeting a resolution that the financial statements of the Company not be audited in future.

Chairman's notes

The General Meeting has today discussed and adopted Management's proposal not to audit financial statements.

Copenhagen, 10 /3 2016

A handwritten signature in blue ink, appearing to read "Ejner Jensen", written over a horizontal line.

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of Medtel Service K/S for the financial year 2013 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is euro.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

The functional currency used is euro. All other currencies are considered foreign currencies.

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

Administrative expenses

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

Payables

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between proceeds and nominal value is recognised in the income statement over the life of the financial instrument(s).

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

INCOME STATEMENT
1. JANUAR - 31. DECEMBER 2013

	2013 EUR	2012 TEUR
GROSS PROFIT	20.213	30
Other financial expenses	-211	-6
PROFIT OR LOSS FOR THE YEAR	<u>20.002</u>	<u>24</u>
 PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings.....	20.002	24
SETTLEMENT OF DISTRIBUTION TOTAL	<u>20.002</u>	<u>24</u>

BALANCE SHEET AT 31. DECEMBER 2013

ASSETS

	2013 EUR	2012 TEUR
Trade receivables	51.722	0
Receivables	<u>51.722</u>	<u>0</u>
Cash	<u>0</u>	<u>31</u>
CURRENT ASSETS	<u>51.722</u>	<u>31</u>
 ASSETS	 <u><u>51.722</u></u>	 <u><u>31</u></u>

BALANCE SHEET AT 31. DECEMBER 2013
EQUITY AND LIABILITIES

	2013 EUR	2012 TEUR
Retained earnings.....	31.422	11
2 EQUITY.....	31.422	11
Other accounts payable.....	20.300	0
Long-term payables.....	20.300	0
Trade creditors.....	0	20
Short-term payables.....	0	20
PAYABLES.....	20.300	20
EQUITY AND LIABILITIES.....	51.722	31

3 Contingencies, etc.

4 Charges and securities

NOTES

		2013 EUR	2012 TEUR
1 Principal activity of the Company			
The Company have stopped the activity			
	Opening balance	Proposed distribution of net profit	Closing balance
2 Equity			
Retained earnings.....	11.420	20.002	31.422
	<u>11.420</u>	<u>20.002</u>	<u>31.422</u>
	<u><u>11.420</u></u>	<u><u>20.002</u></u>	<u><u>31.422</u></u>
3 Contingencies, etc.			
None			
4 Charges and securities			
None			