



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2017 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	911 700 999
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	EPPENDORF NORGE AS
Forretningsadresse:	Forskningsparken Gaustadalléen 21 0349 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2017 - 31.12.2017
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Barbara Schaffrath
Dato for fastsettelse av årsregnskapet:	09.07.2018

Grunnlag for avgivelse

År 2017: Årsregnskapet er elektronisk innlevert
År 2016: Tall er hentet fra elektronisk innlevert årsregnskap fra 2017

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 08.11.2018



Resultatregnskap

Beløp i: NOK	Note	2017	2016
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	7 675 000	7 811 000
Sum inntekter		7 675 000	7 811 000
Kostnader			
Varekostnad		2 817 000	3 786 000
Lønnskostnad	7	2 931 000	2 326 000
Annen driftskostnad		1 701 000	1 681 000
Sum kostnader		7 449 000	7 793 000
Driftsresultat		226 000	18 000
Finansinntekter og finanskostnader			
Annen finansinntekt	8		15 000
Sum finansinntekter			15 000
Annen finanskostnad	8	117 000	
Sum finanskostnader		117 000	
Netto finans		-117 000	15 000
Ordinært resultat før skattekostnad		109 000	33 000
Skattekostnad på ordinært resultat		26 000	7 000
Ordinært resultat etter skattekostnad		83 000	26 000
Årsresultat		83 000	26 000
Overføringer og disponeringer			
Overføring til/fra annen egenkapital		83 000	26 000
Sum overføringer og disponeringer		83 000	26 000



Balanse

Beløp i: NOK	Note	2017	2016
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Goodwill	2	12 000	11 000
Sum immaterielle eiendeler		12 000	11 000
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom		16 000	18 000
Sum varige driftsmidler		16 000	18 000
Sum anleggsmidler		28 000	29 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	872 000	872 000
Andre fordringer	4	107 000	40 000
Sum fordringer		979 000	912 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	5	1 045 000	970 000
Sum bankinnskudd, kontanter og lignende		1 045 000	970 000
Sum omløpsmidler		2 024 000	1 882 000
SUM EIENDELER		2 052 000	1 911 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	1	200 000	200 000
Sum innskutt egenkapital		200 000	200 000



Balanse

Beløp i: NOK	Note	2017	2016
Opptjent egenkapital			
Annen egenkapital	1	558 000	475 000
Sum opptjent egenkapital		558 000	475 000
Sum egenkapital		758 000	675 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld		13 000	8 000
Sum annen langsiktig gjeld		13 000	8 000
Sum langsiktig gjeld		13 000	8 000
Kortsiktig gjeld			
Leverandørgjeld	4	53 000	45 000
Betalbar skatt	2	409 000	117 000
Skyldige offentlige avgifter	4	129 000	67 000
Kortsiktig konserngjeld	4	160 000	527 000
Annen kortsiktig gjeld	4	530 000	472 000
Sum kortsiktig gjeld		1 281 000	1 228 000
Sum gjeld		1 294 000	1 236 000
SUM EGENKAPITAL OG GJELD		2 052 000	1 911 000



Brønnøysundregistrene

ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2016 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 911 700 999
Organisasjonsform: Aksjeselskap
Foretaksnavn: EPPENDORF NORGE AS
Forretningsadresse: Forskningsparken
Gaustadalléen 21
0349 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2016 - 31.12.2016

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Barbara Schaffrath
Dato for fastsettelse av årsregnskapet: 30.06.2017

Grunnlag for avgivelse

År 2016: Årsregnskapet er elektronisk innlevert
År 2015: Tall er hentet fra elektronisk innlevert årsregnskap fra 2016

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 30.07.2018

Brønnøysundregistrene

Postadresse: 8910 Brønnøysund
Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2016	2015
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	7 811 000	6 258 000
Annen driftsinntekt			380 000
Sum inntekter		7 811 000	6 638 000
Kostnader			
Varekostnad		3 786 000	2 710 000
Lønnskostnad	7	2 326 000	1 801 000
Annen driftskostnad		1 681 000	1 790 000
Sum kostnader		7 793 000	6 301 000
Driftsresultat		18 000	337 000
Finansinntekter og finanskostnader			
Annen finansinntekt	8	15 000	
Sum finansinntekter		15 000	
Annen finanskostnad	8		-1 000
Sum finanskostnader			-1 000
Netto finans		15 000	1 000
Ordinært resultat før skattekostnad			
Ordinært resultat før skattekostnad		33 000	338 000
Skattekostnad på ordinært resultat	2	8 000	92 000
Skattekostnad fra tidligere år		-1 000	1 000
Ordinært resultat etter skattekostnad		26 000	245 000
Årsresultat		26 000	245 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	1	26 000	245 000
Sum overføringer og disponeringer		26 000	245 000



Balanse

Beløp i: NOK	Note	2016	2015
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	2	11 000	10 000
Sum immaterielle eiendeler		11 000	10 000
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom		18 000	5 000
Sum varige driftsmidler		18 000	5 000
Sum anleggsmidler		29 000	15 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	871 000	491 000
Forskuddsbetalte kostnader	4	16 000	95 000
Andre fordringer	4	25 000	25 000
Sum fordringer		912 000	611 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	5	970 000	829 000
Sum bankinnskudd, kontanter og lignende		970 000	829 000
Sum omløpsmidler		1 882 000	1 440 000
SUM EIENDELER		1 911 000	1 455 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	1	200 000	200 000
Sum innskutt egenkapital		200 000	200 000



Balanse

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2016</u>	<u>2015</u>
Opptjent egenkapital			
Annen egenkapital	1	475 000	449 000
Sum opptjent egenkapital		475 000	449 000
Sum egenkapital		675 000	649 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld		8 000	6 000
Sum annen langsiktig gjeld		8 000	6 000
Sum langsiktig gjeld		8 000	6 000
Kortsiktig gjeld			
Leverandørgjeld	4	45 000	25 000
Betalbar skatt	4	117 000	89 000
Skyldige offentlige avgifter	4	67 000	203 000
Kortsiktig konserngjeld		527 000	56 000
Annen kortsiktig gjeld	4	472 000	427 000
Sum kortsiktig gjeld		1 228 000	800 000
Sum gjeld		1 236 000	806 000
SUM EGENKAPITAL OG GJELD		1 911 000	1 455 000



Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 27 01 2016	Vår dato 01 03 2018
Telefon 977 59 464	Deres referanse Bård Vikrebs	Vår referanse 2016/7466

AMESTO ACCOUNTHOUSE AS
Smeltinggelen 1
0195 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Eppendorf Norge AS, org.nr. 911 700 999

- Vi viser til deres brev av 27. januar 2016, samt e-post av 8. februar 2016, hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Eppendorf Norge AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Eppendorf Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Eppendorf Norge AS ble stiftet i januar 2013 og er en del av et tysk konsern og er 100 % eid av Eppendorf AG (Germany). Selskapets styre består av ikke-norske personer som heller ikke behersker norsk. I e-post av 8. februar 2016 er det opplyst at "Eppendorf AG and its affiliates are involved in the development, manufacturing and sale of products used in life science laboratories. The core competencies of the Eppendorf Group are Liquid Handling, Cell Handling and Sample Handling." Det er opplyst at morselskapets arbeidsspråk er tysk.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse Se www.skatteetaten.no Org nr 996260318 E-post skatteetaten.no/sendepost	Sentrallbord 800 80 000 Telefaks 22 17 08 60
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gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informativ regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er et 100 % datter-selskap av et utenlandsk selskap og at eierkretsen dermed er begrenset. Videre er det vektlagt at selskapets styre består av ikke-norske personer som ikke behersker norsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



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Selskapsforbedlingsrevisorer
Ernst & Young AS

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Medlemmer av Den norske revisorforening

UAVHENGIG REVISORS BERETNING

Til generalforsamlingen i Eppendorf Norge AS

Uttalelse om revisjonen av årsregnskapet

Konklusjon

Vi har revidert årsregnskapet for Eppendorf Norge AS som består av balanse per 31. desember 2016 og resultatregnskap for regnskapsåret avsluttet per denne datoen, og en beskrivelse av vesentlige anvendte regnskapsprinsipper og andre noteopplysninger.

Etter vår mening er årsregnskapet avgitt i samsvar med lov og forskrifter og gir et rettviseende bilde av selskapets finansielle stilling per 31. desember 2016, og av dets resultater for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder de internasjonale revisjonsstandardene (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet i avsnittet *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med de relevante etiske kravene i Norge knyttet til revisjon slik det kreves i lov og forskrift. Vi har også overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Etter vår oppfatning er innhentet revisjonsbevis tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Øvrig informasjon omfatter informasjon i selskapets årsrapport bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Styret og daglig leder (ledelsen) er ansvarlig for øvrig informasjon. Vår uttalelse om revisjonen av årsregnskapet dekker ikke øvrig informasjon, og vi attesterer ikke den øvrige informasjonen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese øvrig informasjon med det formål å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom øvrig informasjon og årsregnskapet eller kunnskap vi har opparbeidet oss under revisjonen, eller hvorvidt den ellers viser seg å inneholde vesentlig feilinformasjon. Dersom vi konkluderer med at den øvrige informasjonen inneholder vesentlig feilinformasjon, er vi pålagt å rapportere det. Vi har ingenting å rapportere i så henseende.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet i samsvar med lov og forskrifter, herunder for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internt kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet med mindre ledelsen enten har til hensikt å avvikle selskapet eller legge ned virksomheten, eller ikke har noe annet realistisk alternativ.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan skyldes misligheter eller feil og er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.



Som del av en revisjon i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og anslår vi risikoen for vesentlig feilinformasjon i årsregnskapet, enten det skyldes misligheter eller feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste uttalelser, uriktige fremstillinger eller overstyring av intern kontroll;
- opparbeider vi oss en forståelse av den interne kontrollen som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll;
- vurderer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatenes og tilhørende notisopplysningers utarbeidelse av ledelsen er rimelige;
- konkluderer vi på om ledelsens bruk av fortsatt drift-forutsetningen er hensiktsmessig, og, basert på innhentede revisjonsbevis, hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape betydelig tvil om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det foreligger vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet. Hvis slike tilleggsopplysninger ikke er tilstrekkelige, må vi modifisere vår konklusjon. Våre konklusjoner er basert på revisjonsbevis innhentet frem til datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapets evne til fortsatt drift ikke lenger er til stede;
- vurderer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettvisende bilde.

Vi kommuniserer med styret blant annet om det planlagte omfanget av revisjonen, tidspunktet for vårt revisjonsarbeid og eventuelle vesentlige funn i vår revisjon, herunder vesentlige svakheter i den interne kontrollen som vi avdekker gjennom vårt arbeid.

Uttalelse om øvrige lovmessige krav

Konklusjon om årsberetningen

Basert på vår revisjon av årsregnskapet som beskrevet ovenfor, mener vi at opplysningene i årsberetningen om årsregnskapet, forutsetningen om fortsatt drift og forslaget til disponering av resultatet er konsistente med årsregnskapet og i samsvar med lov og forskrifter.

Konklusjon om registrering og dokumentasjon


Basert på vår revisjon av årsregnskapet som beskrevet ovenfor, og kontrollhandlinger vi har funnet nødvendige i henhold til internasjonal standard for attestasjonsoppdrag (ISAE) 3000 «Attestasjonsoppdrag som ikke er revisjon eller forenklet revisorkontroll av historisk finansiell informasjon», mener vi at ledelsen har oppfylt sin plikt til å sørge for ordentlig og oversiktlig registrering og dokumentasjon av selskapets regnskapsopplysninger i samsvar med lov og god bokføringskikk i Norge.



Andre forhold

Selskapet har ikke tilstrekkelig skattetrekksgaranti i samsvar med bestemmelsene i skattebetalingsloven § 5-12.

Oslo, 30. juni 2017
ERNST & YOUNG AS


Kjetil Andersen
statsautorisert revisor

Uavhengig revisors beretning - Eppendorf Norge AS



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Statautoriseret revisor
Ernst & Young AS

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INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Eppendorf Norge AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Eppendorf Norge AS, which comprise the balance sheet as at 31 December 2016 and the income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2016 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors and Chief Executive Officer (management) are responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

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includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ obtain an understanding of internal control relevant to the audit 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;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ▶ conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- ▶ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Independent auditor's report - Eppendorf Norge AS

11.08.2018 kl 10:19 | Side 14 av 42



Other matters

The Company has inadequate bank guarantee for withheld employee tax in accordance with the Tax Payment Act § 5-12.

Oslo, 30 June 2017
ERNST & YOUNG AS

Kjetil Andersen
State Authorised Public Accountant (Norway)

(This translation from Norwegian has been made for information purposes only.)



899179

Eppendorf Norge AS – The 2016 Annual Report

Operations and locations

Eppendorf AG and its Affiliates are involved in the development, manufacturing and sale of products used in life science laboratories. The core competencies of Eppendorf Group are Liquid Handling, Cell Handling and Sample Handling.

Eppendorf Norge AS is a marketing and selling company to sell such products on the domestic market.

The main office is located in Oslo.

Going concern

In accordance with the Accounting Act section 3 - 3a, we confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on the 2016 profit, profit forecast for the year 2017 and the company's long-term strategic forecasts. The company's economic and financial position is sound.

Future challenges

The market expectations for 2017 are positive.

Comments related to the financial statements

The company's revenue was TNOK 7.811 in 2016. Net income in 2016 was TNOK 26.

During 2016 there were no research and development costs.

The company's liquidity reserve as of 31.12.2016 amounted to TNOK 970.

The company's short term debt as of 31.12.2016 constituted 99.35 % of the company's total debt.

The company's financial position is sound and adequate enough to settle short-term debt as of 31.12.2016 with the company's most liquid assets.

Total asset at year end amounted to TNOK 1.911. The equity ratio was 35.3 % as of 31.12.2016.



Financial risk

Overall view on objectives and strategy

Eppendorf Norge AS is exposed to financial risk in different areas, especially exchange rate risk. The goal is to reduce the financial risk as much as possible. The company's current strategy does not include the use of financial instruments. This is however, continuously being assessed by the Board of Directors.

Market risk

Eppendorf Norge AS is exposed to exchange rate risk as a substantial part of the company's costs is in foreign currency. The company has not entered into derivative or other agreements to reduce the exchange rate risk and the related market risk.

Credit risk

The risk of losses on receivables is considered to be low. The company has not yet experienced significant losses on receivables.

The company has not made any set-off or other derivative agreements to reduce the credit risk in Eppendorf Norge AS.

Liquidity risk

The Group's liquidity is good, but with an increased focus on overdue receivables. The credit periods for sale will not be changed.

Working environment and employees

There was no leave of absence due to illness in 2016.

No incidences or reporting of work related accidents resulting in significant material damage or personal injury occurred during the year.

The working environment is considered to be good.

Equal opportunities

The company aims to be a workplace with equal opportunities and has included in its policies regulations to prevent gender discrimination regarding salary, promotion and recruiting.

The company's Board of Directors consists of a Chairperson, who is male, and a Board member, who is female.



Discrimination

The Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin colour, language, religion and faith. The company is working actively and systematically to encourage the purpose of the act within our business.

Environmental report

The company's activities represent no danger for the environment.

Allocation of net income

The Board of Directors has proposed the net income of Eppendorf Norge AS to be attributed to:

Retained Earnings TNOK 26

Net income allocated TNOK 26

The proposal reflects the owner's desire to strengthen the equity position of the company.

Oslo, 30.06.2017

Klaus Jean Ambos
Chairman of the Board

Barbara Schaffrath
Board Member



Financial Statement
2016
Eppendorf Norge AS

Reg Nr: 911 700 999 VAT



Income statement 01.01 - 31.12

Eppendorf Norge AS

Amounts in NOK 1000	Note	2016	2015
Revenue			
Sales	3	7.811	6.258
Other income intercompany (marketing support)		-	381
Total Revenue		7.811	6.639
Operating Expenses			
Cost of goods sold		(3.786)	(2.710)
Payroll expense	7	(2.326)	(1.801)
Other operating expenses		(1.681)	(1.790)
Total operating expenses		(7.793)	(6.301)
Net Operating Income		18	338
Financial Income and Expenses			
Finance income	8	15	0
Finance expense	8	-	-1
Net Financial Items		15	-1
Net profit before tax		33	338
Income tax expense	2	(8)	(92)
Income tax previous year		1	(1)
Net profit		26	245
Attributable to			
Retained Earnings	1	26	245
Total		26	245



Assets 31.12.

Eppendorf Norge AS

Amounts in NOK 1000	Note	2016	2015
Non-current assets			
Property, Plant & Equipment		27	5
PPE - accumulated depreciation		(9)	0
Deferred tax asset	2	11	10
Total non-current assets		29	15
Current Assets			
Receivables			
Accounts receivables	4	872	491
Prepaid expenses	4	16	95
Other receivables	4	25	25
Total receivables		912	611
Bank deposits	5	970	829
Total current assets		1.882	1.440
Total Assets		1.911	1.455



Equity & Liabilities 31.12

Eppendorf Norge AS

Amounts in NOK 1000	Note	2016	2015
Equity			
Paid-in capital			
Share capital	1	(200)	(200)
Total paid-in capital		(200)	(200)
Retained earnings			
Retained earnings		(449)	(203)
Other equity	1	(28)	(246)
Total retained earnings		(475)	(449)
Total Equity		(675)	(649)
Liabilities			
Current liabilities			
Accounts payables Group companies	4	(527)	(56)
Accounts payables	4	(45)	(25)
Tax payable	2	(117)	(89)
Duties payable	4	(67)	(203)
Other current liabilities	4	(472)	(427)
Total current liabilities		(1.229)	(801)
Non-current liabilities			
other non-current liabilities		(8)	(6)
Total non-current liabilities		(8)	(6)
Total liabilities		(1.237)	(806)
Total Equity & Liabilities		(1.911)	(1.455)

Oslo 30.06.2017

Barbara Schaffrath
Managing Director / Board Member

Klaus Jean Ambos
Chairman of the Board



Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

Revenue recognition

Revenues from the sale of goods are recognized in the income statement once delivery has taken place and most of the risk and return has been transferred. Revenues from the sale of services and long-term manufacturing projects are recognized in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year and items related to the inventory cycle. Other balance sheet items are classified as fixed assets/long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Inventories

Inventories are recognized at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution cost. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 25% of temporary differences and the tax effect of tax losses carried forward. Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, income, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway.



Note 1 Equity

Amounts in NOK 1000

Eppendorf Norge AS

	Issued Capital	Other paid- in capital	Conversion differences	Accumulated profits	Total
Equity 31.12.2015	200	-	-	449	649
Net profit	-	-	-	26	26
Equity 31.12.2016	200	-	-	475	675

Note 2 Tax

Amounts in NOK 1000

	2016	2015
Tax base calculation		
Profit before income tax	33	338
Permanent differences	-	-
Group contribution with tax effect	-	-
Change in temporary differences	4	(7)
Tax base	37	331
Income Tax 25% (2015: 27%)	9	91
Income tax expense		
Tax payable	9	89
Changes in deferred tax	(1)	2
Group contribution with tax effect	-	-
Corrections from prior years	(1)	-
Total income tax expense	7	91
Temporary differences		
Accrual for guarantees	(19)	(16)
Fixed assets	(2)	(1)
Liabilities	-	-
Accrual for risk	(19)	(21)
Loss carried forward	-	-
Total	(40)	(37)
Deferred tax (+) Deferred tax asset (-)	(11)	(9)



Note 3 Revenue

Amounts in NOK 1000

Eppendorf Norge AS

	2016	2015
By business area		
Sales of goods/services of Eppendorf products	(7.811)	(6.258)
Total	(7.811)	(6.258)

Note 4 Receivables and liabilities

Amounts in NOK 1000

Eppendorf Norge AS

Receivables	2016	2015
Prepaid expenses	16	95
Account receivables	872	491
Other receivables	25	25
Total	912	611

Liabilities	2016	2015
Payable public duties	67	203
Account payables	45	25
Tax payable	117	89
other short time liabilities	472	427
other non-current liabilities	8	6
Account payables group companies	527	56
Total	1.237	806

Note 5 Bank deposits

Eppendorf Norge AS

The company has a tax guarantee for NOK 50,000

Note 6 Share capital and shareholder information

Eppendorf Norge AS

Share capital	Number of shares	Face value	Book value
Shares	2.000	100,00	200.000

The shares are 100% owned by Eppendorf AG.



Note 7 Salary and personnel costs, number of employees, loans to employees and auditor's fee

Amounts in NOK 1000

Eppendorf Norge AS

Salary and personnel costs	2016	2015
Salaries	1.853	1.495
Social security contribution	279	224
Pensions	49	44
Other benefits	145	38
Total	2.326	1.801
Number of full-time employees	2	2

Auditor

Ernst & Young AS

Note 8 Items that has been merged in the financial statements

Amounts in NOK 1000

Eppendorf Norge AS

Financial income	2016	2015
Other interest income	0	0
Currency gain	15	-
Total financial income	15	0
Financial expenses	2016	2015
Other interest cost	-	-1
Currency loss	-	-
Total financial expenses	-	-1



Income tax

Amounts in NOK 1

Eppendorf Norge

Income tax expense	2016	2015
Payable tax	9.199	89.333
Changes in deferred tax	(964)	1.810
Corrections prior years	(1.392)	
Total income tax expense	6.843	91.143

Tax base calculation

Profit before income tax	32.940	337.566
Permanent differences	-	-
Changes in temporary differences	3.855	(6.705)
Tax base	36.795	330.861

Temporary differences

Receivables		
Assets	(2.461)	(659)
Accrual for RISK	(19.349)	(20.826)
Accrual for guarantees	(19.110)	(15.580)
	(40.920)	(37.065)

Profit and loss account		
Total	(40.920)	(37.065)

25% deferred tax	(10.230)	(9.266)
Effect of change in tax rate	-	-

Effective tax rate

25 % tax of profit before tax	8.235	91.143
Permanent differences	-	-
Effect of change in tax rate	-	741
Income tax expense	8.235	91.884

Effective tax rate	25,00%	27,00%
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Financial Statement
2017
Eppendorf Norge AS

Reg Nr: 911 700 999 VAT



Income statement

01.01 - 31.12

Eppendorf Norge AS

Amounts in NOK 1000

	Note	2017	2016
Revenue			
Sales	3	7.675	7.811
Total Revenue		7.675	7.811
Operating Expenses			
Cost of goods sold		(2.817)	(3.786)
Payroll expense	7	(2.931)	(2.326)
Other operating expenses		(1.701)	(1.681)
Total operating expenses		(7.450)	(7.793)
Net Operating Income		226	18
Financial Income and Expenses			
Finance expenses	8	-117	15
Net Financial Items		-117	15
Net profit before tax		109	33
Income tax expense	2	(26)	(8)
Income tax previous year		0	1
Net profit		83	26
Attributable to			
Retained Earnings	1	83	26
Total		83	26



Assets 31.12.

Eppendorf Norge AS

Amounts in NOK 1000	Note	2017	2016
Non-current assets			
Property, Plant & Equipment		35	27
PPE - accumulated depreciation		(19)	(9)
Deferred tax asset	2	12	11
Total non-current assets		28	29
Current Assets			
Receivables			
Accounts receivables	4	872	872
Prepaid expenses	4	83	16
Other receivables	4	25	25
Total receivables		979	912
Bank deposits	5	1.045	970
Total current assets		2.024	1.882
Total Assets		2.052	1.911



Equity & Liabilities 31.12

Eppendorf Norge AS

Amounts in NOK 1000	Note	2017	2016
Equity			
Paid-in capital			
Share capital	1	(200)	(200)
Total paid-in capital		(200)	(200)
Retained earnings			
Retained earnings		(475)	(449)
Other equity	1	(83)	(26)
Total retained earnings		(558)	(475)
Total Equity		(758)	(675)
Liabilities			
Current liabilities			
Accounts payables Group companies	4	(160)	(527)
Accounts payables	4	(53)	(45)
Tax payable	2	(409)	(117)
Duties payable	4	(129)	(67)
Other current liabilities	4	(531)	(472)
Total current liabilities		(1.282)	(1.229)
Non-current liabilities			
other non-current liabilities		(13)	(8)
Total non-current liabilities		(13)	(8)
Total liabilities		(1.294)	(1.237)
Total Equity & Liabilities		(2.052)	(1.911)

Oslo 09.07.2018

Barbara Schaffrath
Managing Director / Board Member

Klaus Jean Ambos
Chairman of the Board



Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

Revenue recognition

Revenues from the sale of goods are recognized in the income statement once delivery has taken place and most of the risk and return has been transferred.

Revenues from the sale of services and long-term manufacturing projects are recognized in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year and items related to the inventory cycle. Other balance sheet items are classified as fixed assets/long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Inventories

Inventories are recognized at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution cost. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location.

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date.

Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date.

Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 23% of temporary differences and the tax effect of tax losses carried forward.

Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

Use of estimates

The management has used estimates and assumptions that have affected assets, liabilities, income, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway.



Note 1 Equity

Amounts in NOK 1000

Eppendorf Norge AS

	Issued Capital	Other paid- in capital	Conversion differences	Accumulated profits	Total
Equity 31.12.2016	200	-	-	475	675
Net profit	-	-	-	83	83
Equity 31.12.2017	200	-	-	558	758

Note 2 Tax

Amounts in NOK 1000

	2017	2016
Tax base calculation		
Profit before income tax	109	33
Permanent differences	-	-
Group contribution with tax effect	-	-
Change in temporary differences	17	4
Tax base	126	37
Income Tax 24% (2016: 25%)	30	9
Income tax expense		
Tax payable	30	9
Changes in deferred tax	(4)	(1)
Group contribution with tax effect	-	-
Corrections from prior years	-	(1)
Total income tax expense	26	7
Temporary differences		
Accrual for guaranties	(21)	(19)
Fixed assets	(5)	(2)
Liabilities	-	-
Accrual for risk	(27)	(19)
Loss carried forward	-	-
Total	(53)	(40)
Deferred tax liability (+) Deferred tax asset (-)	(12)	(11)



Note 3 Revenue

Amounts in NOK 1000

Eppendorf Norge AS

	2017	2016
By business area		
Sales of goods/services of Eppendorf products	(7.675)	(7.811)
Total	(7.675)	(7.811)

Note 4 Receivables and liabilities

Amounts in NOK 1000

Eppendorf Norge AS

Receivables	2017	2016
Prepaid expenses	83	16
Account receivables	872	872
Other receivables	25	25
Total	979	912

Liabilities	2017	2016
Payable public duties	129	67
Account payables	53	45
Tax payable	409	117
other short time liabilities	531	472
other non-current liabilities	13	8
Account payables group companies	160	527
Total	1.295	1.237

Note 5 Bank deposits

Eppendorf Norge AS

The company has a tax guarantee for NOK 60,000

Note 6 Share capital and shareholder information

Eppendorf Norge AS

Share capital	Number of shares	Face value	Book value
Shares	2.000	100,00	200.000

The shares are 100% owned by Eppendorf AG.



Note 7 Salary and personnel costs, number of employees, loans to employees and auditor's fee

Amounts in NOK 1000

Eppendorf Norge AS

Salary and personnel costs	2017	2016
Salaries	2.451	1.853
Social security contribution	376	279
Pensions	58	49
Other benefits	46	145
Total	2.931	2.326
Number of full-time employees	3	2

Auditor

Ernst & Young AS

Note 8 Items that has been merged in the financial statements

Amounts in NOK 1000

Eppendorf Norge AS

Financial income	2017	2016
Currency gain	117	15
Total financial income	117	15



Income tax

Amounts in NOK 1

Eppendorf Norge

Income tax expense	2017	2016
Payable tax	26.667	9.199
Changes in deferred tax	(3.573)	(964)
Corrections prior years	(34)	(1.392)
Total income tax expense	23.060	6.843

Tax base calculation

Profit before income tax	108.957	32.940
Permanent differences	-	-
Changes in temporary differences	17.084	3.855
Tax base	126.041	36.795

Temporary differences

Receivables		
Assets	(2.627)	(2.461)
Accrual for RISK	(26.923)	(19.349)
Accrual for guarantees	(20.500)	(19.110)
	(50.050)	(40.920)
Profit and loss account		
Total	(50.050)	(40.920)
24% deferred tax (25% 2016)	(12.012)	(10.230)
Effect of change in tax rate	-	-

Effective tax rate

24 % (25 %) tax of profit before tax	26.667	8.235
Permanent differences	-	-
Effect of change in tax rate	-	-
Income tax expense	26.667	8.235
Effective tax rate	24,00%	25,00%



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Eppendorf Norge AS – The 2017 Annual Report

Operations and locations

Eppendorf AG and its Affiliates are involved in the development, manufacturing and sale of products used in life science laboratories. The core competencies of Eppendorf Group are Liquid Handling, Cell Handling and Sample Handling.

Eppendorf Norge AS is a marketing and selling company to sell such products on the domestic market.

The main office is located in Oslo.

Going concern

In accordance with the Accounting Act section 3 - 3a, we confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on the 2017 profit, profit forecast for the year 2018 and the company's long-term strategic forecasts. The company's economic and financial position is sound.

Future challenges

The market expectations for 2018 are positive.

Comments related to the financial statements

The company's revenue was TNOK 7.675 in 2017. Net income in 2017 was TNOK 83.

During 2017 there were no research and development costs.

The company's liquidity reserve as of 31.12.2017 amounted to TNOK 1.045.

The company's short term debt as of 31.12.2017 constituted 99.03 % of the company's total debt. The company's financial position is sound and adequate enough to settle short-term debt as of 31.12.2017 with the company's most liquid assets.

Total asset at year end amounted to TNOK 2.052. The equity ratio was 36,9 % as of 31.12.2017.



Financial risk

Overall view on objectives and strategy

Eppendorf Norge AS is exposed to financial risk in different areas, especially exchange rate risk. The goal is to reduce the financial risk as much as possible. The company's current strategy does not include the use of financial instruments. This is however, continuously being assessed by the Board of Directors.

Market risk

Eppendorf Norge AS is exposed to exchange rate risk as a substantial part of the company's costs is in foreign currency. The company has not entered into derivative or other agreements to reduce the exchange rate risk and the related market risk.

Credit risk

The risk of losses on receivables is considered to be low. The company has not yet experienced significant losses on receivables.

The company has not made any set-off or other derivative agreements to reduce the credit risk in Eppendorf Norge AS.

Liquidity risk

The Group's liquidity is good, but with an increased focus on overdue receivables. The credit periods for sale will not be changed.

Working environment and employees

There was no leave of absence due to illness in 2017.

No incidences or reporting of work related accidents resulting in significant material damage or personal injury occurred during the year.

The working environment is considered to be good.

Equal opportunities

The company aims to be a workplace with equal opportunities and has included in its policies regulations to prevent gender discrimination regarding salary, promotion and recruiting.

The company's Board of Directors consists of a Chairperson, who is male, and a Board member, who is female.



Discrimination

The Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin colour, language, religion and faith. The company is working actively and systematically to encourage the purpose of the act within our business.

Environmental report

The company's activities represent no danger for the environment.

Allocation of net income

The Board of Directors has proposed the net income of Eppendorf Norge AS to be attributed to:

Retained Earnings TNOK 83

Net income allocated TNOK 83

The proposal reflects the owner's desire to strengthen the equity position of the company.

Oslo, 09.07.2018

Klaus Jean Ambos
Chairman of the Board

Barbara Schaffrath
Board Member



Statsautoriserte revisorer
Ernst & Young AS

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INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Eppendorf Norge AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Eppendorf Norge AS, which comprise the balance sheet as at 31 December 2017 and the income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2017 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors and Chief Executive Officer (management) are responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that



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includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ obtain an understanding of internal control relevant to the audit 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;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ▶ conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- ▶ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.



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Other matters

This report replaces our previous auditor's report, dated 1.07.2017, issued at the expiration of the statutory deadline for holding the Annual Shareholders' Meeting. At that time, the financial statements and the Directors' report had not been approved.

The Company has inadequate bank guarantee for withheld employee tax in accordance with the Tax Payment Act § 5-12.

Oslo, 30 July 2018
ERNST & YOUNG AS

Kjell Andersen
State Authorised Public Accountant (Norway)