

INNAX GROUP

The INNAX GROUP has grown into a leading northern European energy & technical services company from its start in 1992 in The Netherlands.

The Company

INNAX GROUP has at the moment more than 300 employees in The Netherlands, France, Belgium, Luxemburg and Germany. INNAX' 2009 turnover was close 40 million Euros with growth expected to top 50 million Euros in 2010. The head-office is in Veenendaal, a small city in the centre of The Netherlands.

The INNAX Mission

The INNAX GROUP's mission is to be an independent partner which provides expertise and realizes solutions in a surprising and meaningful way in the fields of energy, the environment, technical installations and safety, and which achieves sustainable results for the clients' buildings and their surroundings.

Our motto is: ***Independent sustainable building solutions.***



The INNAX Vision

The Group's vision is to develop into northern Europe's leading independent technical & energy services provider by 2012. Accomplishing this vision will be achieved by growth via existing and new innovative services as well as through acquisitions in the Netherlands, France, Germany, Belgium, Luxemburg and the United Kingdom.

INNAX' Customers

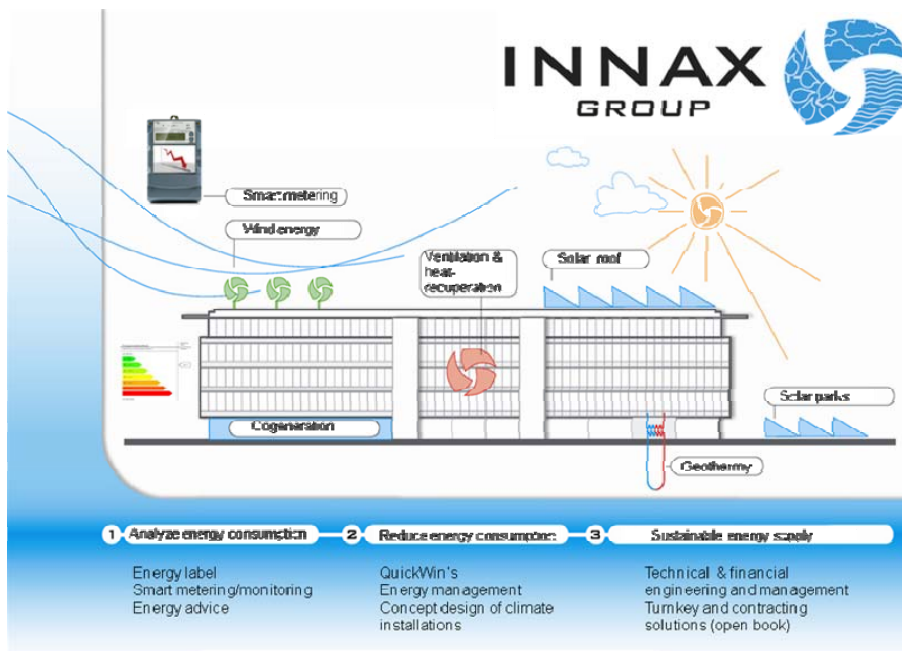
INNAX' target groups include developers, owners, managers and tenants of buildings e.g.:

- The complete real estate sector
- Business services like financial services and ICT services
- Schools and universities
- Municipalities
- Social Housing organisations
- Health care sector
- Retail and commercial centres
- Warehouses
- Etc.

INNAX' Services

INNAX offers services for buildings in the areas of:

- energy
- installations
- environment
- safety



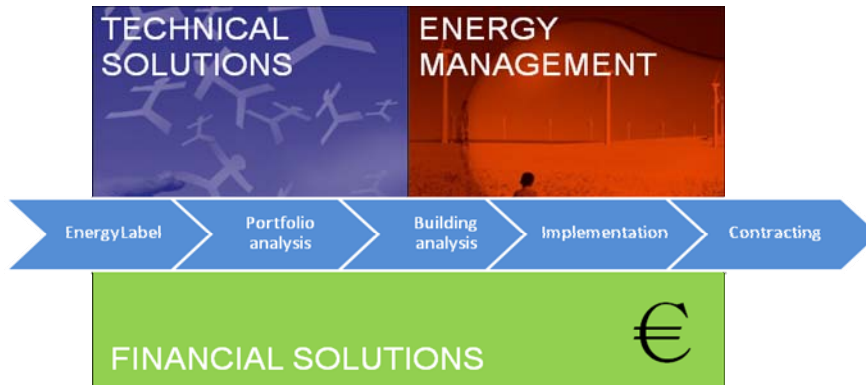
From INNAX' innovative services, customers can choose among a basic module such as an Energy Performance Certificate, installation of a smart energy meter, an inspection of the heating installation or a fire safety risk analysis. Customers seeking a more integrated approach to energy management can partner with the INNAX GROUP for complete packages ranging from energy invoice auditing and handling to full management of a tender related to outsourcing installations maintenance.

The highest level of service the INNAX GROUP offers is the contracting of clients' entire HVAC (Heating Ventilation Air-conditioning installations) and/or building energy systems. This particular contracting relates to sustainable energy projects such as solar and/or geothermic installations. INNAX GROUP then takes full responsibility for the daily running and maintenance. Further, INNAX GROUP can undertake the ownership of installed systems in an open book contract with the client. The costs relating to energy, maintenance and the purchase of installations are shared with the client in a transparent way so as to assure the client of INNAX' independent partner role.

In Appendix A. some services are briefly described.

INNAX provides a total set of services in 3 dimensions:

1. Energy management, e.g. smart metering or energy labels
2. Technical solutions: e.g. engineering of sustainable climate installations (solar and non-solar) or technical facility management
3. Financial solutions: e.g. feasibility studies but also INNAX' investment in sustainable energy assets.



INNAX GROUP employees

The majority of INNAX employees are technical engineers, technical managers, energy managers, software engineers and experts on energy, environment, safety and installation matters. Recently more and more financial experts have been joining INNAX at the team of INNAX GROUP Financial Services to provide customers with financial engineering.

The permanent contract employees participate in a profit sharing programme. The top management is committed as shareholder.

INNAX shareholders

INNAX GROUP is owned by Sectre b.v. (53%) and the foundation SCCS (47%), that has issued Depositary Receipts of Shares (DRS). The general meeting of DRS holders functions as the general meeting of the shareholders where the INNAX GROUP Management Board presents its proposals. The Management Board of INNAX GROUP consists of CEO Philip Blaauw, owner of Sectre b.v. and CFO Michel Hendriks (shareholder).

Appendix A

Examples of INNAX GROUP service modules:

- **Metering services**
 The meter reading company Cycle Systems Energy Services is as a certified meter reading company authorised to determine the energy consumption formally as a basis for energy invoices form suppliers and grid owners. Smart meters that can be read from a distance (often via GPRS) are installed, maintained and calibrated for this purpose: e.g. each 15 minutes the consumption is recorded. Not only electricity and gas but also heat, water and other parameters can be measured.
- **E-View**
 E-View is the monitoring system for energy consumption and costs. Data from the smart meters are put on the internet for access with a password by the customers, such as building owners, technical managers, tenants and accounting. Based on this data, invoice auditing can be fully or partially automated. Additionally, 5-10% energy savings are frequently achieved without additional investments and energy buying with the consumption profile can lower prices by 1 to 2%.
- **E-Purchase**
 E-Purchase is a process to buy energy under the right conditions and at the lowest possible prices. Large volume buying pools, experience and expertise contribute to better prices and contracts. Cycle Systems acts as an independent consultant here as well.
- **E-Save**
 E-Save realizes energy savings via QuickWins (without investments) and InvestWins (with investments). INNAX often proposes results-driven contracts. Via *E-View Professional* the results can be monitored.
- **Energy Performance Certificate for residential and non-residential buildings (energy label)**
 As the European market leader in energy labels INNAX can furnish these certificates conforming to the national rules at low costs. Often smart combinations with other analyses and or QuickWins result in direct client savings.
- **Scan for electrical safety**
 This is a compact analyses based on the national norms on the safety of the electrical installations, e.g. based on random sample checks. The legal norms in vigour and the current situation are compared with recommendations for improvement.
- **Scan of Clients' compliance with legal obligations**
 More than 200 checkpoints relating to legal obligations on environment, safety, installations, energy, waste and water are checked and colour coded for easy identification with colours like red, orange and green. An action plan for the red checkpoints together with a rough budget is presented as well. All analysis results are supplied in a database for better risk management and lower costs in fulfilling the legal obligations.
- **Inspection of the technical installations**
 Rough, detailed or very detailed inspections of all building installations give the customer important information not only for energy saving opportunities but also for professional maintenance management. Based on these inspections long-term maintenance plans can be developed and direct cost savings are attainable thru third party maintenance programs.
- **Tendering of the maintenance of installations**
 Based on INNAX' inspections, a detailed call for tender can be written in order to identify and retain the best maintenance services supplier. Working with and on behalf of the client, INNAX

can undertake the drafting of the call for tender and manage the entire tender process. Like this, INNAX' intervention relieves the client of this burdensome exercise. Often total costs can be lowered by up to 20%.

- **Installation contracting**

The maintenance management of installations can be completely or partially outsourced. Based on an assessment of the current situation and costs, INNAX and the client can work together to draw up a plan for improvement which can then be implemented, if the clients wishes, through a results-driven contract. With the database 'Total Solutions' customers can view all the data that is available on their buildings, including drawings and blueprints.

- **Installation design**

For new buildings and for renovations/ retrofitting, rough and detailed scenarios of installations can be calculated and designed for all types of building installations including sustainable energy installations and solar energy. The technical engineering is combined with financial engineering in the feasibility studies where a model for the total cost of exploitation can be built, allowing the project's risks and financial aspects to be studied via sensitivity analyses.

- **Turnkey climate installations (solar and non-solar sustainable energy)**

The realisation of new/ renovated sustainable climate installations often has an increased risk of budget overruns and requires real technical management experience in getting all the subcontractors to follow the sustainable concept of the new installations. Turnkey realisation means a fixed price for your installations, guaranteed by INNAX. Further, the INNAX GROUP can undertake the ownership of installed systems in an open book contract with the client. The costs relating to energy, maintenance and the purchase of installations are shared with the client in a transparent way so as to assure the client of INNAX' independent partner role.

- **Contracting of sustainable climate installations (solar and non-solar sustainable energy)**

The total outsourcing of sustainable climate installations is possible via contracting. This means that INNAX invests in the sustainable energy assets. A special 'Energy Company' is set-up (and 'open book' is an option, see above). The financing, the realisation and the total management of the green installations are then managed by INNAX.