

***Blume Stahl Service Poland
Limited Liability Company
In liquidation***

Financial Statements for the period 01.04.2014 - 31.03.2015

Introduction to THE ANNUAL ACCOUNTS

BALANCE SHEET

PROFIT AND LOSS STATEMENT

ADDITIONAL INFORMATION

Introduction to the annual accounts

1. Company information:

Company: Blume Stahlservice Polska Spółka z ograniczona odpowiedzialnością in the liquidation

Registered office: Dam rota 6, 40-022 Katowice

Line of Business:

- Wholesale of metals and ores in accordance with PKD code 5152 Z,
- Wholesale of waste and scrap in accordance with PKD code 5157 Z,
- Other wholesale accordance with PKD code 5190 Z,

Register court:

District Court Katowice Wschód in Katowice, VIII Commercial Division of the National Court Register, KRS-number: 0000237191

2. Duration of the Company:

A compulsory liquidation proceeding for the company has been initiated with the decision of the extraordinary meeting of shareholders on January 2, 2014. The date of the completion of the liquidation is unknown at the time of the preparation of the financial statement.

3. Reporting period:

The annual financial statements represents financial data for the fiscal year from 01.04.2014 to 31.03.2015.

The report does not contain any related data.

4. The Company was incorporated by notarial deed UR A, Nr. 3822/2005 on 23.05.2005.

5. The subscribed capital of the company amounted, at the end of the reporting period, to 50,000.00 PLN and is held 99% by the Company Blume Stahlservice GmbH and 1% by the company TATA Steel Germany GmbH.

6. The Management Board is composed of as follows:

On March 31, 2015, the company was represented by Mr Peter Worms, who performs the function of the liquidator from January 2, 2014.

7. Continuation of entrepreneurial activities.

The financial report has been prepared under the assumption that it is not possible anymore to continue the business activities of the company. From 01.02.2014, the company is placed for liquidation. In the current period, the company has been operating in a limited area and has not been conducting the activity defined as main activity.

Applied accounting principles (accounting policy)

The principles, underlying the accounting of the annual financial statement, are in accordance with the Accounting Act of 29 September 1994 with subsequent amendments, hereinafter Law, which, among other things, regulate the accounting of companies with head office or management office in the territory of the Republic of Poland. The preparation of financial statements was carried out in the scope provided by law for small business in accordance with art. 45 para. 2 of the act using the art. 3, para. 6 and art. 37 para. 10 of the act resulting in simplifications relating to the classification and the balance sheet disclosure of the leasing agreements within the meaning of the rules on corporate income tax and the non-formation of deferred tax assets and provisions for deferred taxes.

The evaluation of individual assets and liabilities was carried out taking into account the actual incurred acquisition or production costs and in accordance with the principle of prudence.

Applied methods of valuation of assets and liabilities (including amortization.):***Intangible assets, tangible assets***

The balance sheet disclosure of tangible, intangible assets and assets under construction, is carried at acquisition or production costs or at the respective (by revaluation determined) fair value minus the

accrued amortization and any permanent impairment.

Depreciation is calculated using the straight-line method.

Intangible and tangible assets with an initial value up to 3,500 PLN are written off in full in the month of commissioning and thus showed as expenses, whereby

- Tangible and intangible assets up to 1,500 PLN are recorded directly as expenses for raw materials, supplies,

- Tangible and intangible assets between 1500-3500 PLN are booked as assets and transferred to the fixed assets. With their commissioning, they are hereby fully written off in balance sheet and fiscally.

Tangible and intangible assets, with an initial value of over 3,500 PLN, are capitalized and accounted for. For each asset, the useful life is determined at the time of its commissioning, which can be crucial for the amortization period. If the expected useful life is longer than 1 year, the respective asset is written off by equal distribution of its initial value over the period of useful life or by applying the depreciation rates from the fiscal regulations. In determining the depreciation rate, any residual value is not considered. Depreciation is calculated starting from the month following the commissioning of the respective goods.

For assets, for which, there are indications that they will not bring economic benefit in the foreseeable future, appropriate depreciation due to permanent impairment are made.

Assets under construction are valued at the sum of costs directly related to their acquisition or their manufacturing less any permanent impairment.

For the main classes of assets, the company adopted the following yearly tax depreciation rates:

- Technical assets and machines - 20 - 30%
- Vehicles - 20 %
- Other tangible assets - 20%.

Assets and liabilities

Receivables and payables (also receivables and liabilities from credits and loans) in Polish currency are recorded with the respective due amount, plus default interest on receivables or payables that were reminded by the company to the customer or by the customer to the company. Receivables and payables in foreign currencies are recorded at the time of their creation, i.e. the middle rate of the Polish National Bank on the preceding day of the income or expense incurred. The valuation of assets and liabilities denominated in foreign currencies at the balance sheet date is at the average rate of the Polish National Bank on that day. Exchange gains or losses on the payment date, arising from the difference between the current exchange rate and the exchange rate of the date of creation of the asset or liability, will be posted accordingly as financial income or financial expenses. The value adjustment of receivables is performed after taking into account the respective credit risk via appropriate allowance according to the following rules:

- Claims, which are the part of an insolvency and winding-up proceedings, are 100% depreciated;
- Claims, which are the part of a legal proceedings, are 100% depreciated together with accrued default interest;
- Overdue receivables are adjusted in the values as per default risk and depreciated separately.

Stocks

Inventories are measured at actual purchase prices or production costs provided they do not exceed the respective net selling prices at the reporting date.

The consumption subsequent valuation of inventories is done using the FIFO method (first in - first out). The value of the inventories reported is reviewed periodically and depreciated on long-term capital losses. Depreciations, which update the value of inventories, belong to other operational costs.

Liquid Assets

In the balance sheet demarcated liquid assets or its equivalent assets are the bank balance and cash on hand. Cash on hand and bank deposits are stated in the national currency at their nominal value.

Payments in foreign currency accounts in the course of the financial year are evaluated by the FIFO method (first in - first-out), whereby the evaluation of the received payments in foreign currency accounts at the respective purchase price of the account holding bank on the actual date and payments at the selling rate of the bank on payment day or the middle rate of the Polish National Bank (if purchase or sale price can not be determined) takes place. Once in a month, the real value of bank deposits in foreign currencies is calculated by converting into zloty. The valuation of liquid assets in foreign currencies on the balance sheet date is at the average rate of the Polish National Bank on this day. The resulting exchange gains and losses on the reporting date are effecting net income and booked accordingly as financial income and expenses.

Provisions for liabilities

Provisions for Verbindlichkeiten are made when there is uncertainty regarding the amount or payment date and the development of liability is certain or highly probable and the liabilities are arising from already happened financial incidents and can be estimated realistically.

Cost recognition

Expenditure, which are attributable to the future accounting periods, are recognized as deferred expenses. Subscriptions, insurance premiums (property segment) and rents are primarily counted as deferred expenses.

Deferred incomes in the expense area are formed from the expected and attributable to the current accounting period liabilities from the services, used by the company, of the business partners or from the future performance obligation, connected to running activities, to unknown recipients, which can be estimated in the amount though its date of development is still unknown.

Deferred income

In case of the company, the deferred income includes already invoiced and for the future periods corrected amounts. As incomes in future periods, the interest accrued on the balance sheet date for fixed-term deposits, which become receivables only in the future period, are also counted.

Revenues

Revenue is booked at the time of service provision. The each time amount payable by service receiver less the applicable value added tax counts as proceed.

Income statement

The company prepares the profit and loss statement using the total cost method.

ASSETS

		31.03.2015	31.03.2014
A	Capital assets	0,00	0,00
I	Intangible assets and rights	0,00	0,00
II	Tangible assets	0,00	0,00
III	Long-term receivables	0,00	0,00
IV	Long-term investment	0,00	0,00
V	Accrual (long-term)	0,00	0,00
8	Current assets	3247 626,63	3 426 447,96
I	Stocks	0,00	0,00
II	Short-term receivables	7 213,00	1015 525,45
1	Receivables from associated companies	0,00	177 862,14
a)	Trade receivables with remaining term	0,00	177 862,14
(1)	Up to 12 months	0,00	177 862,14
(2)	over 12 months	0,00	0,00
b)	Others	0,00	0,00
2	Claims against third parties	7 213,00	837 663,31
a)	Trade receivables with remaining term	0,00	797 336,31
(1)	Up to 12 months	0,00	797 336,31
(2)	over 12 months	0,00	0,00
b)	From taxes, subsidies, custom duties, social and Medical insurances and other benefits	7 213,00	38 027,00
c)	Others	0,00	2 300,00
d)	Forderungen auf dem Klageweg	0,00	0,00
III	Short-term investment	3 240 413,63	2 405 238,97
1	Short-term financial assets	3 240 413,63	2 406 238,97
a)	in associated companies	0,00	0,00
b)	in third parties	0,00	0,00
c)	Funds and other liquid funds	3 240 413,63	2 405 238,97
(1)	Cash and bank balances	3 240 413,63	2 406 238,97
(2)	Other funds	0,00	0,00
(3)	Other liquid funds	0,00	0,00
2	Other short-term investment	0,00	0,00
IV	accrual (short-term)	0,00	4683,54
	TOTAL ASSETS	3 247 626,63	3 426 447,96

Compiled by: Patrycja Cecot

Katarzyna Tokarska

Liquidator; Bernd Peter Worms

Date: 29.05.2015

LIABILITIES

		31.03.2015	31.03.2014
A	Capital	-9 755 656,25	-8851098,09
1	Subscribed capital	50 000,00	50 000,00
II	Outstanding contribution of the subscribed capital(negative value)	0,00	0,00
III	Treasury stocks (shares) (negative value)	0,00	0,00
	Capital reserves	0,00	0,00
V	Wertberichtigungsrücklage	0,00	0,00
VI	other Reserve capital	0,00	0,00
VII	Result carried forward	-8901098,09	-8510159,37
VIII	Net result	-904 558,16	-390938,72
IX	Deduction from the net profit during the fiscal year (negative value)	0,00	0,00
B	Liabilities and provision for liabilities	13 003 282,88	12 277 546,05
I	Provision for liabilities	816 732,88	64339,76
1	Provision for deferred taxes	0,00	0,00
2	Provision for pension benefits	0,00	0,00
3	Other provisions	816 732,88	64 339,76
	(1) long-term provision	0,00	0,00
	(2) short-term provision	816732,88	64339,76
II	Long-term liabilities	0,00	0,00
III	Short-term liabilities	12 186 550,00	12 213 206,29
1	To associated companies	12 186 550,00	12 186 550,00
a)	Trade receivables with remaining term	0,00	0,00
b)	others	12186 550,00	12 186 550,00
2	To third parties	0,00	26 656,29
a)	Credits and loans	0,00	0,00
b)	From the issuance of debt securities	0,00	0,00
c)	Other financial liabilities	0,00	0,00
d)	From trade receivables with remaining term	0,00	10953,38
	(1) up to 12 months	0,00	10 953,38
	(2) Over 12 months	0,00	0,00
e)	Received advance payments for deliveries	0,00	0,00
f)	Bill of exchange liabilities	0,00	0,00
g)	From taxes, custom duties, insurance and other services	0,00	15 702,91
h)	Wages and salaries	0,00	0,00
i)	others	0,00	0,00
3	Special funds	0,00	0,00
IV	Deferral	0,00	0,00
	TOTAL LIABILITIES	3 247 626,63	3 426 447,96

Compiled by: Patrycja Cecot

Katarzyna Tokarska

Liquidator: Bernd Peter Worms

Date: 29.05.2015

PROFIT AND LOSS ACCOUNT

	01.04.2014 - 31.03.2015	01.04.2013 -31.03.2014	
A	Net revenues from sale of products, goods, raw materials, auxiliary and operating materials	0,00	4574 739,94
-	From associated companies	0,00	2 074 564,39
1	Revenues from sales of products	0,00	0,00
	Inventory change of products [increase – positive value, decrease – negative value]	0,00	0,00
III	Production cost for own use	0,00	0,00
IV	Net revenues from sale of raw, auxiliary and operating materials	0,00	4 574 739,94
B	Cost items	41183,22	4 625 039,69
1	Depreciation for wear	0,00	842,82
1!	Material used and energy consumed	303,67	7197,05
III	External services	39 782,55	109 368,71
IV	Taxes and fees	1097,00	98,00
	(1) – including excise duty	0,00	0,00
V	Wages and salaries	0,00	94096,33
VI	Social security insurance and other services	0,00	12 326,47
VII	Other cost items	0,00	10367,13
VII	Goods and material used	0,00	4 390 743,18
C	Sales result(A • B)	-41183,22	-50 299,75
D	Other operating income	2 823,16	212654,36
I	Gain from the sale of non-financial assets	0,00	0,00
II	Subsidies	0,00	0,00
III	Other operating income	2 823,16	212 654,36
E	Other operating costs	12 996,24	385 892,08
I	Loss from disposal of non-financial assets	0,00	3437,73
II	Value adjustment of the non-financial assets	0,00	0,00
III	Other operating costs	12 996,24	382 454,35
F	Operating result {F + G - H}	-51356,30	-223 537,47
G	Financial income	5505,55	772,62
I	Dividends and profit sharing, including:	0,00	0,00
II	Interest, including:	5 505,55	772,62
	(1) from associated companies	0,00	0,00
III	Gain from sale of investments	0,00	0,00
IV	Value adjustment of investments	0,00	0,00
V	others	0,00	0,00
H	Financial costs	858 707,41	168173,87
I	Interest, including:	814 858,53	104 736,10
	(1) to associated companies	814832,88	104 550,00
II	Loss from the sale of investments	0,00	0,00
III	Value adjustment of the investments	0,00	0,00
IV	others	43 848,88	63437,77
I	Operating result (1 + J - K)	-904 558,16	-390938,72
K	Gross result (L +/- M)	-904 558,16	-390938,72
L	Corporate income tax	0,00	0,00
M	Other statutory deduction from result	0,00	0,00
N	Net result (N - O - P)	-904 558,16	-390 938,72

Compiled by: Patrycja Ceeot

Katarzyna Tokarska

Liquidator: Bernd Peter Worms
 Date: 29.05.2015

Appendix

1.1. *Price development in each group of fixed assets, intangible assets and long-term investments with statement about the status at the beginning of fiscal, additions and disposals by value adjustments, acquisitions and internal transfers and status at the end of the reporting period and a similar overview of depreciation level and reasons for depreciable assets.*

The company Blume Stahlservice Polska Sp. z o.o. w likwidacji has no tangible and intangible and legal assets.

1.2. *Lands in perpetual usufruct.*

Blume Stahlservice Polska Sp. z o.o. in the liquidation does not possess any land in perpetual usufruct.

1.3. *Tangible assets, that are not amortized by the company, used on tenancy basis, demise charter or on the basis of other contracts including leases.*

Value assets that have been used on tenancy basis or demise charter or on the basis of other agreements, including lease agreements, do not exist in the company.

1.4. *Liabilities to the exchequer or communities from acquiring property rights for buildings and constructions.*

Liabilities to the Exchequer or communities from acquiring property rights for buildings and constructions do not exist within the company.

1.5. *Ownership structure, information about the number and nominal value of the subscribed shares including preferential shares.*

Table 1.5

No.	Name of the share holders	Number of shares/ shares in the business	Nominal value of the shares	% Share in the business
1.	Blume Stahlservice GmbH	99,00	49 500,00	99,00%
2.	TATA Steel Germany GmbH	1,00	500,00	1,00%
Total		100,00	50 000,00	100,00%

1.6. *Capital and retained earnings with statement about status at the beginning of the fiscal year, additions, disposals and status at the end of the reporting period provided the company does not compile statement of changes in equity.*

Not applicable

1.7. *Proposals for use of the profit generated During fiscal or to cover the recorded loss.*

On the date of preparation of financial statements, there are no proposals to cover losses for the period 01.04.2014 - 31.03.2015.

1.8. Status of the reserves at the beginning of the fiscal year, additions, utilization, dissolution and status at the end of the reporting period; broken down according to utilization purpose.

Table 1.8

NO.	POSITION	STATUS AT BEGINNING OF THE FISCAL YEAR	ADDITION	UTILIZATION	DISSOLUTION	STATUS AT THE END OF THE REPORTING PERIOD
1.	Other short-term provisions	64 339,76	816 732,88	61 951,64	2 388,12	816 732,88
-	Provision for the cost of balance sheet	7 800,00	1 000,00	6 500,00	1 300,00	1 000,00
-	Provision for cost of book keeping	9 500,00	900,00	9 500,00	0,00	900,00
-	Provision for the cost of rewards for employees	45 639,76	0,00	45 639,76	0,00	0,00
-	Provision for cost of telecommunication services	1 400,00	0,00	311,88	1 088,16	0,00
-	Provision for cost of interest on loan	0,00	814 832,88	0,00	0,00	814 832,88
	Provision for liabilities total	64 339,76	816 732,88	61 951,64	2 388,12	816 732,88

1.9. Amortization/ write-downs on receivables with statement about status at the beginning of fiscal, additions, disposals, dissolutions and status at the end of the reporting period.

In the reporting period, there was no updating of depreciations for the exposure value.

1.10. Long-term liabilities in the balance sheet according to (contractual) remaining maturity.

On the reporting date 31.03.2015, there are not any long-term liabilities in the company.

1.11. Accrual and deferred income.

Table 1.11.1 Short-term accrued income

NO.	POSITION	VALUE AT THE BEGINNING OF THE REPORTING PERIOD	ADDITIONS	DISPOSALS	VALUE AT THE END OF THE REPORTING PERIOD
3	In-put tax for future	4 357,45	0,00	4 357,45	0,00
2	Others	326,09	0,00	326,09	0,00
	Total	4 683,54	0,00	4 683,54	0,00

1.12. Secured liabilities against the assets of the company (itemized according to types).

Proprietary secured liabilities do not exist in the company Blume Stahlservice Polska Sp. z o.o. w likwidacji.

1.13. Contingent liabilities including the assumed sureties and guarantees, also bill guarantees; Sureties and guarantees for associated companies should be shown separately.

Not applicable.

2.

2.1. Revenues for products, goods and raw materials by area of activity and area (domestic, overseas).

Table 2.1.1

NO.	POSITION	TOTAL		REVENUE FROM ASSOCIATED COMPANIES		REVENUE FROM OTHER COMPANIES	
		Current year	Previous year	Current year	Previous year	Berichtsjahr	Previous year
1.	Revenue for products	0,00	0,00	0,00	0,00	0,00	0,00
2.	Revenue for services	0,00	0,00	0,00	0,00	0,00	0,00
3.	Revenue for goods	0,00	4 574 739,94	0,00	2 074 564,39	0,00	2 500 175,55
-	Sheet	0,00	4 574 739,94	0,00	2 074 564,39	0,00	2 500 175,55
4.	Revenue for raw material	0,00	0,00	0,00	0,00	0,00	0,00
	Revenue total	0,00	4 574 739,94	0,00	2 074 564,39	0,00	2 500 175,55

Table 2.1.2

NO	POSITION	REPORTING YEAR	PREVIOUS YEAR
1	Revenue for products	0,00	0,00
2	Revenue for services	0,00	0,00
3	Revenue for goods	0,00	4 574 739,94
-	In Poland	0,00	2 277 628,96
-	Overseas	0,00	2 297 110,98
4.	Revenue for raw material	0,00	0,00
	Revenue total	0,00	4 574 739,94

2.2. Updating depreciation of tangible assets with statement about the amount and reason.

In fiscal year, there was not any updating of depreciations of tangible assets.

2.3. Updating depreciation of inventory.

In current fiscal year, there was not any updating of depreciations of stocks in company.

2.4. Statement about revenue, expenses and profit of the activity area discontinued in the reporting period or in the coming year.

Not applicable.

2.5. Items that distinguish the tax base of corporate income tax of the earnings before taxes (profit, loss).

Table 2.5

No	POSITION	REPORTING YEAR	PREVIOUS YEAR
1	Gross profit	- 904 558,16	- 390 938,72
2	Non-deductible expenses, including:	865 827,80	319 054,92
	- Unpaid interest	814 832,88	104 736,09
	- Expenses for representative	0,00	99,91
	- Formation of a cost provision	1000,00	48 677,88
	- Other non-tax expenses	343,17	617,74
	- Operating cost – non-recoverable receivables	0,00	129 826,03
	- Other non-tax operating costs	6 654,72	4 470,21
	- Exchange rate differences	42 997,03	30 627,06
3.	Increase tax expenses	52 139,72	40 911,57
	- Cost at the turn of the year	52 139,72	40 911,57
4.	Non-taxable income	2 388,20	146 233,96
	- Other non-tax income	0,04	5 662,30
	- Dissolved provisions	2 388,16	140 571,66
5.	Increase taxable income	0,00	0,00
6.	Profit/loss	- 93 258,28	-259 029,33
7.	Deduction from profit	0,00	0,00
8.	Tax base	0,00	0,00
9.	Rate of taxation:	19%	0,00
10.	Deduction from tax	0,00	0,00
11.	Sales tax liability	0,00	0,00
12.	Total obligation of the gross profit	0,00	0,00

2.6. For companies, which carry out their profit and loss account according to the cost of sales method, statement about self-contributions and expenses for each type.

The company prepares the profit and loss statement using the total cost method (TCM).

2.7. Expenses for the production of tangible assets under construction including interest and capitalized exchange rate differences for liabilities, which were entered into to finance them.

During the reporting period, no expenses for tangible assets under construction are incurred in the company.

2.8. Last year incurred and for the coming year planned expenses for non-financial long-term assets with separate statement for the incurred and planned expenditures for environmental protection.

In the reporting year, the company had no expenses for non-financial long-term assets. The expenses for environmental protection were not borne and the company is planning not to bear these expenses until the completion of liquidation.

2.9. Extraordinary income and expenses, itemized according to random events and other events.

In the running reporting period, the company Blume Stahlservice Polska recorded no extraordinary income and expenses.

2.10. Taxes from extraordinary results.

Not applicable.

2a for the positions in the balance sheet and for the profit - loss accounts in foreign currencies, the applied rates are used for their evaluation.

For balance sheet valuation of the positions in the foreign currencies, the average exchange rate of NBP on 31.03.2015, according to the table no. 062 / A / NBP / 2015 1 EURO = 4.0890 PLN, was applied.

3. Comments on the structural funds for the cash flow statement.

The company does not compile a cash flow statement.

4. Statement about:

4.1. Type and business purpose of the existing and in the balance sheet unrecognized contracts to the extent that this is necessary to assess their impact on the assets, financial condition and results of operations of the company.

There are no such contracts.

4.2. Important transactions (with related amounts), which were concluded by the company with associated companies on non-market economy conditions.

In the reporting year, the company did not conclude any transactions on non-market economy conditions.

4.3. average employment in fiscal year by occupational groups.

Table 4.3

NO.	POSITION	REPORTING YEAR	PREVIOUS YEAR
1.	Employees	0,00	3,00
	Total	0,00	3,00

4.4. In the the reporting period incurred compensation to the members of the executive management, supervisory and administrative organs, including dividends, separate for each group.

The company did not pay any remuneration to the members of the management, supervisory and administrative organs in the reporting year.

4.5. Loans and similar benefits to members of the executive, supervisory or administrative bodies (separately for each group), including the respective interest payments and repayment period.

The company did not grant any loans or similar benefits to members of the executive, supervisory or administrative bodies in the reporting year.

4.6. Fees to auditors or auditing companies, paid for the reporting year or still to pay.

The financial statements of the company are not subject to examination by the auditor.

5.

5.1. Information about important events from previous years that were not recognized in the financial statements of the fiscal year, including information about the nature of possible errors and respective correction amount.

Not applicable.

5.2. Information about significant events after the balance sheet date; which were not considered in the financial statements.

After the balance sheet date, there were no important event to be recorded in the financial statements.

5.3. changes in accounting policies and the financial statements method as far as they are of considerable importance for the asset, financial and earnings position. Reasons for these changes and the changes in annual results and equity capital caused by these changes.

The company did not change any principles of orderly accounting.

5.4. Figures relating to the Guarantee of the comparability of data in present financial statements with those in the prior year financial statements. Zahlenangaben zur Gewährleistung der Vergleichbarkeit der Daten im vorliegenden Jahresabschlusses mit denen im Vorjahresabschluss.

The represented figures are comparable to the data of the financial statements for the reporting year with the financial statements for the previous year.

6.

6.1. Information about joint projects not subject to consolidation.

The Company did not carry out any joint projects not subject to consolidation.

6.2. Information about transactions with associated companies.

In running sales year, the company has not concluded any transactions with associated units.

6.3. Companies (name, office), in which the company participates with at least 20% via partnership, shares or voting rights in determining bodies; the overview must also contain the respective holding (in percent) and the level of involvement in the management as well as information about the result (profit, loss) of these companies in the past fiscal year include information on the amount of the participation.

The Company does not hold shares in other companies.

6.4. The company does not prepare any consolidated financial statement.

6.5. The financial report of the company is consolidated by another unit at the group level.

7. *In case of annual financial statements, which were created for a period, where in, the merger with other companies took place.*

Not applicable – there was no merger.

8. *On uncertainty regarding the continuation of business activity, description of the existing concerns and confirmation that an uncertainty exists here as well as information as to whether the financial statements contain corrections in this regard; it should also provide information about already implemented or planned measures to eliminate the said uncertainty.*

On 02/01/2014, a compulsory liquidation proceedings have been initiated for the company by the decision of the extraordinary shareholders' meeting. In the current period, the liquidator was active in connection with the conclusion of the company matters for the purpose of liquidation termination and closure of the company.

9. *Information about any other circumstances not mentioned above that may be of relevance for assessing the financial condition and results of operations.*

There are no other relevant and disclosure needy circumstances for the financial status of the company.

Katowice, 29.05.2015 compiled by:
ATA Accounting Services Sp. z o.o. Sp. k.

Patrycja Cecot

Katarzyna Tokarska

Approved by:

Liquidator of Blume Stahlservice Polska Sp. z o. o. in the liquidation:
Bernd Peter Worms

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