

Apollo Vredestein Gesellschaft m.b.H.
Vienna
Balance sheet as per March 31, 2018
(in EUR)

ASSETS	31.03.2018	31.03.2017	EQUITY & LIABILITIES	31.03.2018	31.03.2017
A. FIXED ASSETS			A. SHARE CAPITAL		
I. Tangible Assets			I. Negative share capital	36.336,42	36.336,42
1. Other equipment	28.220,66	35.975,10	II. Profit reserves		
2. Investments in rented properties	99.012,54	74.612,13	1. Other reserves	93.606,62	93.606,62
Total fixed assets	127.233,20	110.587,23	III. Net Profit/Loss	-989.986,04	454.042,59
			<i>Thereof profit carried forward</i>	<i>54.042,59</i>	<i>51.658,23</i>
B. CURRENT ASSETS			Total share capital	-860.043,00	583.985,63
I. Inventories			B. PROVISIONS AND ACCRUALS		
1. Commodities	1.565.451,83	1.437.875,15	1. Accruals for severance benefits	205.038,30	240.443,93
	1.565.451,83	1.437.875,15	2. Tax accruals	155.752,61	155.752,61
II. Receivables and other assets			3. Other provisions and accrued expenses	1.191.404,51	1.189.575,69
1. Accounts receivable from trade	5.932.331,11	7.154.966,69	Total provisions and accruals	1.552.195,42	1.585.772,23
<i>Thereof residual term more than 1 year</i>	<i>0,00</i>	<i>0,00</i>			
2. Other accounts receivable and assets	32.301,74	10.489,40	C. LIABILITIES		
<i>Thereof residual term more than 1 year</i>	<i>0,00</i>	<i>0,00</i>	1. Accounts payable from trade	9.643,73	1.202,88
	5.964.632,85	7.165.456,09	<i>Thereof residual term less than 1 year</i>	<i>9.643,73</i>	<i>1.202,88</i>
III. Cash and cash equivalents	980.122,23	1.465.861,78	2. Accounts payable to affiliated entities	6.773.307,04	6.880.513,41
Total current assets	8.510.206,91	10.069.193,02	<i>Thereof residual term less than 1 year</i>	<i>6.773.307,04</i>	<i>6.880.513,41</i>
C. DEFERRED EXPENSES	27.042,69	35.153,29	3. Other liabilities	1.189.379,61	1.163.459,39
			<i>Thereof residual term less than 1 year</i>	<i>1.189.379,61</i>	<i>1.163.459,39</i>
			<i>Thereof taxes</i>	<i>1.165.318,51</i>	<i>1.158.942,69</i>
			<i>Thereof social security</i>	<i>0,00</i>	<i>0,00</i>
			Total liabilities	7.972.330,38	8.045.175,68
TOTAL ASSETS	8.664.482,80	10.214.933,54	TOTAL LIABILITIES AND SHARE CAPITAL	8.664.482,80	10.214.933,54

Apollo Vredestein Gesellschaft m.b.H.
INCOME STATEMENT
(in EUR)

	<u>04/17 - 03/18</u>	<u>04/16 - 03/17</u>
1. Sales	25.718.935,80	28.542.941,21
2. Other operating income	44.974,44	0,00
3. Cost of materials	-21.790.694,72	-23.550.633,09
4. Personnel expenses		
a) Wages	-125.337,40	-99.121,67
b) Salaries	-1.061.461,24	-1.216.061,62
c) Social expenses	-345.621,30	-450.674,54
<i>Thereof expenses for severance</i>	-13.697,56	-102.327,24
<i>Thereof expenses for statutory social security and payroll related taxes</i>	-317.742,22	-330.807,71
<i>Thereof other social expenses</i>	-14.181,52	-17.539,59
5. Amortization and depreciation		
a) Fixed assets	-38.204,81	-38.974,46
6. Other operating expenses		
a) Taxes, other than income taxes	-15.883,21	-15.973,73
b) Others	-3.334.959,85	-2.554.724,06
7. Subtotal from line 1 to 6 (Earnings before interest and taxes)	-948.252,29	616.778,04
8. Income from interest and similar income	0,00	13.206,42
9. Interest and similar expenses	-91.957,34	-78.681,65
<i>Thereof from affiliated companies</i>	91.957,34	-77.747,59
10. Subtotal from line 8 to 9 (Financial result)	-91.957,34	-65.475,23
11. Subtotal from line 7 and 10 (Earnings before taxes)	-1.040.209,63	551.302,81
12. Income tax	-3.819,00	-148.918,45
13. Earnings after taxes = net income	-1.044.028,63	402.384,36
14. Profit carried forward from previous year	454.042,59	51.658,23
15. Profit distribution	-400.000,00	0,00
16. Net profit / loss	-989.986,04	454.042,59

**NOTES
TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR APRIL 1, 2017 TO MARCH 31, 2018**

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A. ACCOUNTING AND VALUATION PRINCIPLES

1. General principles

The annual financial statements of Apollo Vredestein Gesellschaft m.b.H were prepared in compliance with the generally accepted accounting principles in Austria as well as in compliance with the general objective of presenting a true and fair view of the company's assets and financial income.

The annual financial statements were prepared in accordance with the principle of completeness.

The valuation of individual assets and liabilities was made in accordance with the principle of individual valuation and with due regard to the principle of going concern.

The principle of prudence has been duly observed by recognizing only those profits which had been realized on the balance sheet date. All identifiable risks and impending losses were considered accordingly.

2. Fixed Assets

a) Tangible fixed assets

Fixed assets were recognized at acquisition or manufacturing cost and, if subject to depreciation, reduced in value using straight-line depreciation. Low-value assets (acquisition value up to EUR 400.00) are fully written off in the year of acquisition.

The scheduled depreciation is done on a linear basis according to the estimated useful life.

For individual asset groups, the following useful lives were assumed:

	from up to		
Other equipment	3	5	Years
Investment in rented properties		10	Years

3. Inventories

a) Goods

Inventories are valued at acquisition cost in compliance with the lower of cost or market principle. Acquisition cost were calculated observing the lower of cost principle. A loss-free valuation is ensured by the application of value adjustments based on usability.

4. Accounts receivable

Accounts receivable are recognized at their nominal value, in case of recognizable individual risk at their lower attributable value.

For the expected use of discounts by clients, EUR 154,254.97 (prior year: TEUR 198) were allocated to allowances.

5. Accruals

a) Accruals for severance payments and provisions for similar obligations

Accruals for severance payments were, as in the previous year, calculated according to financial mathematical methods using an interest rate of 2.5 % (previous year: 2.5 %) with an allowance for employee turnover of 15 - 40 % (previous year: 15 - 40 %) and a retirement age of 65 years for women and 65 years for men (March 31, 2018: EUR 205,038.30; previous year: TEUR 240). An adjustment of the calculation according to financial mathematical methods was not necessary as no fundamental change of the results occurred.

Accruals for jubilee bonuses were as in the prior year calculated according to the collective bargaining agreement for trade employees using an interest rate of 2.5 % (prior year: 2.5 %) and a fluctuation discount of 15 – 40 % depending on seniority (prior year: 15 – 40 %) (March 31, 2018: EUR 71,398.73; previous year: TEUR 73).

b) Other accruals

In accordance with the principle of prudence, the item "other accruals" includes all risks which were recognizable at the time of preparing the financial statements, as well as all liabilities which were uncertain in terms of amount or reason; these were recognized with the amount required by prudent commercial judgment.

6. Liabilities

Liabilities are recognized at the amount repayable, in accordance with the principle of prudence.

7. Deferred taxes

Deferred tax assets arise from differences between commercial and fiscal balance sheet recognition of personnel-related accruals.

	commercial EUR	fiscal EUR
Accruals for severance payments	205,038.30 ¹⁾	102,875.95 ¹⁾
Accruals for jubilee bonuses	71,398.73 ²⁾	62,741.16 ²⁾

1) previous year TEUR 240 resp. TEUR 116

2) previous year TEUR 73 resp. TEUR 60

Applying a rate of 25% on corporate income tax, the result is EUR 27,704.98. (previous year TEUR 34).

Deferred tax assets are not recognised, because the expected ability of future utilisation is limited.

B. NOTES TO THE BALANCE SHEET AND THE INCOME STATEMENT

1. Balance Sheet

a) Fixed assets

For the development of individual fixed asset items and the breakdown of annual depreciation please refer to the attached Schedule of Assets (enclosure).

b) Inventories

Breakdown by product groups

	Net book value EUR	previous year EUR
Commodities	1,608,564.51	1,495,010.15
Allowance	- 43,112.68	- 57,135.00
	<u>1,565,451.83</u>	<u>1,437,875.15</u>

c) Receivables

The amount of EUR 0.00 of all trade receivables as of March 31, 2018 is mutually securitized as in the prior year.

The balance sheet item "other receivables" contains

	Net book value EUR	previous year EUR
Prepayments corporate tax Jan. to Dec. 2017	23,991.00	0.00
Resp. prior year Jan. to Mar. 2018 less minimum corporate income tax	4,247.00	5,250.00
Receivables from Employees	3,253.46	3,253.82
Creditors with debit accounts	810.28	1,985.94
	32,301.74	10,489.40

Effect on liquidity

Other receivables have an effect on liquidity after the balance sheet date.

d) Negative Equity

To the fact that the financial statement shows negative equity – which could be overindebtedness in meanings of the Austrian Insolvency Code, management board comments as follows: Apollo Vredestein B.V. (formerly: Vredestein Banden B.V.), Ir E.L.C. Schiff sr. stratt 370, 7547 RD Enschede, Netherlands has given a letter of comfort, which means that Apollo Vredestein B.V. offers financial support to Apollo Vredestein Gesellschaft m. b. H., Vienna, in case of inability to meet any liabilities on time. This also represents a binding commitment to secure the liquidity of Apollo Vredestein Gesellschaft m. b. H., Vienna, in a way that it ranks behind all other creditors with its receivables from supply of goods. In conclusion, no overindebtedness in the sense of the Austrian Insolvency Code is on hand.

e) Accruals

Breakdown and development:

	Status 04/01/2017	Usage	Liquidation	New allocation	Status 03/31/2018
1. Accruals for severance payments	240,443.93	0.00	35,405.63	0.00	205,038.30
2. Tax Accruals					
Corporate income Tax 2017	135,213.33	0.00	0.00	0.00	135,213.33
Corporate income Tax 2016	20,539.28	0.00	0.00	0.00	20,539.28
	155,752.61	0.00	0.00	0.00	155,752.61
3. Other accruals					
Revenue bonus	796,410.87	796,410.87	0.00	730,753.90	730,753.90
Unclaimed holidays	113,841.53	0.00	9,568.81	0.00	104,272.72
Freight cost	76,000.00	76,000.00	0.00	101,000.00	101,000.00
Anniversary bonuses	73,194.93	3,199.94	0.00	1,403.74	71,398.73
Salary bonuses	71,828.36	71,828.36	0.00	80,979.16	80,979.16
Legal and consulting cost	29,300.00	29,300.00	0.00	29,000.00	29,000.00
Outstanding invoices received	24,000.00	24,000.00	0.00	69,000.00	69,000.00
Legal cost	5,000.00	5,000.00	0.00	5,000.00	5,000.00
	1,189,575.6	1,005,739.1	9,568.81	1,017,136.8	1,191,404.5
	1,585,772.2	1,005,739.1	44,974.44	1,017,136.8	1,552,195.4

f) Liabilities

Payables to affiliated companies representing trade liabilities amounted to EUR 6,681,349.70 (previous year: TEUR 6,802) as well as interest liabilities amounting to EUR 91,957.34 (previous year: TEUR 78).

Other liabilities are broken down as follows:

	Net book value EUR	Previous year EUR
Taxes, payable to financial authorities	1,165,318.51	1,158,942.69
Customers with credit balances	24,061.10	4,516.70
	1,189,379.61	1,163,459.39

No liabilities are secured by property.

Other liabilities are subject to payment after the balance sheet date.

g) Liabilities arising from the usage of tangible fixed assets**(1) Liabilities arising from the usage of tangible fixed assets not specified in the balance sheet****Breakdown:**

	for next financial year EUR	for next five years EUR
Liabilities from rental and lease agreements	<u>193,120.05</u> ¹⁾	<u>213,623.79</u> ²⁾

1) previous year: EUR 189,737.69

2) previous year: EUR 329,570.51

2. Income statement

a) Sales

Revenues broken down into the following product groups:

	Net book value EUR	Previous year EUR
Cars	21,057,852.95	24,282,824.34
Industry and agriculture	4,498,334.72	4,035,971.71
Cycles and others	162,748.13	224,145.16
	25,718,935.80	28,542,941.21

b) Other operating income

Breakdown

	Net book value EUR	Previous year EUR
Gains from liquidation of provisions and accruals	44,974.44	0.00

c) Personnel expenses**Breakdown**

	Net book value EUR	Previous year EUR
Wages	125,337.40	99,121.67
Salaries	1,061,461.24	1,216,061.62
Expenses for severance payments	0.00	89,607.57
Contributions to statutory provision funds	13,697.56	12,719.67
Expenses for statutory social security, payroll-related taxes and mandatory contributions	317,742.22	330,807.71
Other social expenses	14,181.52	17,539.59
	1,532,419.94	1,765,857.83

In the year under review, the average **number of employees** can be split up as follows:

	Financial year	Previous year
Blue collar	5	4
White collar	19	18
	24	22

d) Other operating expenses**Breakdown:**

	Financial year EUR	Previous Year EUR
a) Taxes, not included in line 12	15,883.21	15,973.73
b) Other		
Marketing expenses	704,435.13	939,727.81
Freight and stock	766,242.62	804,030.45
Rental expenses	288,622.22	287,858.74
Vehicle cost	146,219.40	155,526.16
Travel expenses	70,791.25	78,189.40
Telecommunication cost	50,567.51	47,095.94
Legal and consultancy fees	53,956.98	46,630.72
Office supplies and literature	13,735.84	38,278.42
Maintenance and repair	18,242.00	37,324.96
Bank charges	33,340.91	32,478.37
Insurances	22,473.67	22,731.30
Writing-off receivables ¹⁾	1,137,245.99	16,711.86
IT expenses	7,375.94	9,049.31
Other expenses	21,710.39	39,363.62
	3,334,959.85	2,554,724.06
	3,350,959.85	2,570,697.79

1) The line writing-off receivables primarily applies to insolvency of a major customer.

C. OTHER STATUTORY DISCLOSURES

1. Management board

In this business year, the members of the company's management were as follows:

Mister **Thomas KÖRPERT**, Vienna, Austria, until January 9, 2018

Mister **Vishal Kumar MITTAL**, Hilversum, Netherlands, since February 3, 2011

Mister **Caspar Mathias HEIMANN**, Enschede, Netherlands, since July 26, 2015

Mister **Harald KILZER**, Vienna, Austria, since January 9, 2018

They represent the company jointly with another managing director or another authorized representative.

Loans were not granted to any members of the board.

Gross salaries of the management in the reporting year amounted to EUR 120,319.12.

Expenses for severance payments are allocated as follows:

	<u>EUR</u>
Management	0.00
Executives	0.00
Employees	13,697.56
Total	<u>13,697.56</u>

2. Audit expense

For the audit of the annual financial statements 2017/18 expense amounts to EUR 19,000.00.

3. Other explanations

The company is in a group relation with Apollo Vredestein B.V. (formerly: Vredestein Banden B.V.), Ir E.L.C. Schiff sr. stratt 370, 7547 RD Enschede, Netherlands and their affiliated companies.

The consolidated financial statements have been prepared by Apollo Tyres Ltd., Gurgaon, 122 001 Haryana, India and are available at the company's headquarters.

4. Subsequent events

After period end, no events occurred up to date of this document, that could have any material influence on this financial statement.

5. Proposal for profit distribution

The management board proposes that the loss of this financial period shall be brought forward to the next fiscal year.

Vienna, April 26, 2018

Management Board

Harald KILZER

Vishal Kumar MITTAL

Caspar Mathias HEIMANN

DEVELOPMENT OF FIXED ASSETS

	Purchase-/production cost				
	Position on April 1, 2017 EURO	Addition EURO	Disposal EURO	Reclassi- fication EURO	Position on March 31, 2018 EURO
I. Other equipment	264.576,59	12.269,33	0,00	0,00	276.845,92
II. Investments in rented properties	171.071,07	42.581,45	0,00	0,00	213.652,52
Total tangible assets = total fixed assets	435.647,66	54.850,78	0,00	0,00	490.498,44

	Depreciation (accumulated)					Net Book Value		
	Position on April 1, 2017 EURO	Addition EURO	Disposal EURO	Write-up of the period EURO	Reclassi- fication EURO	Position on March 31, 2018 EURO	as per March 31, 2018 EURO	as per March 31, 2017 EURO
I. Other equipment	228.601,49	20.023,77	0,00	0,00	0,00	248.625,26	28.220,66	35.975,10
II. Investments in rented properties	96.458,94	18.181,04	0,00	0,00	0,00	114.639,98	99.012,54	74.612,13
Total tangible assets = total fixed assets	325.060,43	38.204,81	0,00	0,00	0,00	363.265,24	127.233,20	110.587,23

MANAGEMENT REPORT

FOR THE FINANCIAL YEAR

APRIL 1, 2017 TO MARCH 31, 2018

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1. Report on business performance and business result

In the financial year from April 1, 2017 to March 31, 2018 revenues decreased by TEUR 2,824 from TEUR 28,543 to TEUR 25,719. This equals a decline of 9.9 %.

The earnings before taxes reduced from TEUR 551 to TEUR -1,040, which is mainly attributable to the following reasons:

- Gross earnings (Net of: sales and cost of sales) decreased from TEUR 4,992 to TEUR 2,824. Moreover, trade margin reduced by around 2.2 %.
- Personnel expenses diminished from TEUR 1,766 to TEUR 1,532. This decline can be traced back to the lowered sales provision claims of sales representatives (sales recession) and less extra hours in the warehouse and in the administration department.
- Other operating expenses decreased from TEUR 1,138 to TEUR 358 (without regard to receivables write-off). Reasons are less cost depending on sales like freight or warehouse expenses and less marketing activities.

2. Risk management and existing risk

a. Default risks of receivables

Within trade receivables default risks arise. The value of receivables may be impaired if counterparties fail to comply with their payment obligations. To effectively manage the credit risks of receivables Apollo Vredestein has established a monitoring system. In addition to credit ratings of customers, credit limits are determined for specific customers. Furthermore, a retention of title is regularly agreed with the customer.

In spite of these provisions, one of Apollo Vredestein's major customers filed for insolvency procedure, which led to bad debt in the amount of TEUR 1,138. As a reaction to this, hearings with insurance corporations are planned with the intention of risk transfer from Apollo Vredestein to an insurance company.

b. Purchase price development

Apollo Vredestein is indirectly exposed to price developments of raw materials due to transfer prices, which are determined by the holding company. In recent times, prices for oil, natural and synthetic rubbers were exposed to considerable fluctuations worldwide. In case of an increase of input prices, which cannot be compensated by a transfer to the customers, the income of Apollo Vredestein could be affected significantly.

c. Market risks

From today's perspective it is assumed that the current economic situation is sustainable. All growth forecasts as well as general indicators and additionally those for automobile production show an upward trend.

d. Interest risks

Apollo Vredestein is exposed, based on accounts payable to affiliated companies, to risks from changes in interest rates. Increase in interest rates would have an impact on current interest expenses and future refinancing cost. These risks are assessed by using the existing controlling system.

3. Financial structure

Assets	March 31, 2018	March 31, 2017	difference
	TEUR	TEUR	TEUR
Fixed assets	127	111	16
Inventories	1,566	1,438	128
Accounts receivable	5,932	7,155	-1,223
Cash and cash equivalents	980	1,466	-486
Other accounts receivable and deferred expenses	60	45	15
TOTAL Assets	8,665	10,215	-1,550

Equity and liabilities	March 31, 2018	March 31, 2017	difference
	TEUR	TEUR	TEUR
Share capital	36	36	0
Profit reserves	94	94	0
Net profit/loss	-990	454	-1,444
TOTAL Equity	-860	584	-1,444
Social funds	276	313	-37
Accounts payable from trade	10	1	9
Accounts payable from affiliated entities	6,773	6,881	-108
Other liabilities	1,189	1,163	26
Tax and other provisions	1,277	1,273	4
TOTAL Liabilities	9,525	9,631	-106

The balance sheet total as of March 31, 2018 decreased from TEUR 10,215 in 2017 to TEUR 8,665 in 2018. This is mainly due to decline of accounts receivable from trade by TEUR 1,223 as well as of liquid assets by TEUR 486. On liability side of the balance sheet a lowering of equity is recorded due to negative net results.

4. Key figures - financial structure

		Per March, 31	
		2018	2017
		%	%
Inventory quota	Inventories	18.1	14.1
	Total assets		
Solvency	Liquid funds + short-term receivables	75.4	93.0
	Short-term liabilities		
Equity ratio (§ 23 URG)	Share capital	-9.9	5.7
	Total liabilities and share capital		

	Per financial year	
	2017/18	2016/17
	TEUR	TEUR
Operating cash flow (§ 24 Abs 2 URG)		
Earnings before tax	-1,040	551
Corporate income tax	-4	-149
Depreciation to fixed assets	38	39
Changes on long-term provisions	-37	68
TOTAL	-1,043	509

	Per March, 31	
	2017/18	2016/17
	In years	In years
Debt repayment period (§ 24 Abs 1 URG)		
Accruals + liabilities – liquid funds		
Operating cash flow	-8.2	16.0

5. Income Statement

	Reporting period		difference TEUR
	2017/18 TEUR	2016/17 TEUR	
Sales	25,719	28,543	-2,824
Other operating income	45	0	45
TOTAL gross income	25,764	28,543	-2,779
Cost of materials	-21,791	-23,551	1,760
Personnel expenses	-1,532	-1,766	234
Amortization and depreciation on fixed assets	-38	-39	1
Other corporate tax	-16	-16	0
Other operating expenses	-3,335	-2,555	-780
TOTAL expenses	-26,712	-27,927	1215
Net operating income	-948	616	-1,564
Net interest	-92	-65	-27
Earnings before tax	-1,040	551	-1,591
Corporate income tax	-4	-149	145
Earnings after tax	-1,044	402	-1,446

For references regarding the income statement for the year 2017/18 see chapter 1.

6. Key figures - income statement

		Reporting period	
		2017/18	2016/17
Return on assets	Net operating income		
	<hr/> Average total assets	-0.10	0.06
Debtor turnover ratio	Sales		
	<hr/> Average receivables from trade	3.93	3.86
Inventory turnover rate	Cost of materials		
	<hr/> Average inventories	14.51	16.47

7. Cash flow statement

	Reporting period	
	2017/18 TEUR	2016/17 TEUR
Income from operating activities		
Operating cash flow		
Net profit / loss	-1,044	402
Depreciation on fixed assets	38	39
Changes on long-term provisions	-37	68
TOTAL operating cash flow	-1,043	509
Changes in current assets		
Inventories	-128	-16
Accounts receivable from trade	1,223	497
Other receivables and deferred expenses	-15	73
TOTAL changes in current assets	1,080	554
Changes in liabilities		
Accounts payable from trade	9	-10
Accounts payable from affiliated entities	-108	-279
Other liabilities and provisions	30	123
TOTAL Changes in liabilities	-69	-166
TOTAL Income from operating activities	-32	897
Cash flow from investments		
Investments to fixed assets	-54	-71
TOTAL cash flow from investments	-54	-71
Cash flow from fund raising		
Dividend distribution	-400	0
TOTAL cash flow from fund raising	-400	0
TOTAL cash flow	- 486	826

8. Forecast for the business year 2018/19

Management expects a balanced net result for the financial year 2018/19 compared to the financial year 2017/18.

9. Research and Development

The company does not conduct research and development.

Vienna, April 26, 2018

Harald KILZER

Vishal Kumar MITTAL

Caspar Mathias HEIMANN

Additional in English.

**Financial Statements Apollo Vredestein Gesellschaft m.b.H.,
Vienna,
as of March 31, 2018**

**Acknowledgment of events between April 1, 2018
and April 26, 2018**

1. **Preliminary note:** This questionnaire is addressed to the management of the company named above and its purpose is to record events, which occurred after March 31, 2018 and affect the financial statements as of March 31, 2018. For this purpose, the auditor has drawn up general as well as precise questions, which are to be answered by the management in the following.

2. **Questions to/Answers from the management:**

2.1. Have all measures been taken by the management in order to determine major events, which occurred after March 31, 2018, and have these events been reported to the auditor?

yes	no	Explanatory statement (if no)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	

2.2. Have all minutes of management meetings, which took place between the balance sheet date and April 26, 2018, been delivered to the auditor?

yes	no	Explanatory statement (if no)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	

- 2.3. a) Since April 1, 2018, have new liabilities, loans or guarantees (above the amount of EUR 77.000) been committed?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- b) Since April 1, 2018, have existing credit lines been capitalized (additional amount above EUR 77.000)?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- c) Since April 1, 2018, have loans been called in?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- 2.4. Are there plans to dispose or acquire assets at a significant level? A total of more than EUR 77.000 is considered to be significant.

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- 2.5. Between the balance sheet date and April 26, 2018, has a capital increase been performed, has a debt security been issued or have mergers, acquisitions or liquidations been implemented or planned?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- 2.6. Between the balance sheet date and April 26, 2018, have significant (above the amount of EUR 77.000) assets been disappropriated by public authorities or been destroyed by acts of nature beyond control?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- 2.7. Between the balance sheet date and April 26, 2018, have significant (above the amount of EUR 77.000) new developments regarding contingent liabilities occurred?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- 2.8. Between the balance sheet date and April 26, 2018, have unusual adjustment entries been considered or executed?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

- 2.9. Between the balance sheet date and April 26, 2018, are there any known or foreseeable events, which could call the accounting standards in use for the financial statements into question?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

2.10. Between the balance sheet date and April 26, 2018, are there any known events, which are relevant to the valuation of estimates or provisions in the financial statements?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

2.11. Between the balance sheet date and April 26, 2018, are there any known events, which are relevant to the collectability of assets?

yes	no	Comment (if yes)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Vienna, April 26, 2018



Harald Kilzer

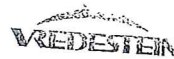


Mathias Caspar Heimann



Vishal Kumar Mittal

(Stamp and Signature of Management)

Apollo Vredestein GmbH
A-1230 Wien, Seybelgasse 10-12

T: 01 / 869 33 250 - F: 01 / 869 33 25-34
customer.at@apollovredestein.com
UID Nr.: ATU 147 999 03