

Independent Auditor's Report to the Sole Shareholder of HELSKE SUSTAINED HPC a.s., registration number: 086 19 620

Auditor's opinion

We have audited the accompanying opening balance sheet of HELSKE SUSTAINED HPC a.s. (the "Company") compiled in accordance with Czech accounting regulations and comprising the balance sheet drawn up as at 21 October 2019. Information on the Company is set out in the introduction to the opening balance sheet.

In our opinion, the opening balance sheet of HELSKE SUSTAINED HPC a.s. has been prepared, in all material respects, correctly by reference to the submitted incorporation documents, in accordance with Czech accounting regulations governing the process for the preparation of the opening balance sheet, and further to a decision of the Company's board of directors.

Responsibility of the board of directors for the preparation of the opening balance sheet

The Company's board of directors is responsible for the preparation of the opening balance sheet, which, in accordance with Act No 563/1991 on accounting, provides a true and fair view, and for internal control considered relevant to the preparation of an opening balance sheet that is free from material misstatement, whether due to fraud or error.

In the preparation of the opening balance sheet, the Company's board of directors is required to assess whether the Company is a going concern and, where relevant, to describe in the notes matters relating to its going-concern status and the use of the going-concern assumption in the preparation of the opening balance sheet, except in those cases where the board of directors plans to wind up the Company or discontinue its operations, or where it has no other realistic option but to do so.

Auditor's responsibility for the audit of the opening balance sheet

Our aim is to obtain reasonable assurance that the opening balance sheet as a whole is free from material misstatement, whether due to fraud or error, and to publish an auditor's report containing our opinion. While reasonable assurance is a large degree of assurance, it does not guarantee that an audit conducted in accordance with the aforementioned legislation will detect, in all cases, any existing material misstatement in the opening balance sheet. Misstatements may occur due to fraud or error and are judged to be material if it can reasonably be assumed that, alone or taken together, they could influence economic decisions made by users of the opening balance sheet on the basis thereof.

In the performance of an audit in accordance with the aforementioned legislation, we are also required to exercise professional judgement and maintain professional scepticism throughout the audit. We are also required:

- To identify and evaluate the risk of material misstatement in the opening balance sheet, whether due to fraud or error, to design and perform audit procedures responding to such risks, and to obtain sufficient and suitable audit evidence serving as the basis for us to be able to express an opinion. The risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting a material misstatement due to error because elements of fraud may include collusion, falsification, intentional omission, untruthful declarations, or the circumvention of internal controls.
- To assess the appropriateness of the accounting rules used, the proportionality of the accounting estimates made, and information that, in this respect, the Company's board of directors has disclosed in the notes to the opening balance sheet.
- To assess the appropriateness of the application of the going-concern assumption in the preparation of the opening balance sheet by the board of directors and whether, in view of the audit evidence gathered, there is material uncertainty deriving from such events or conditions that could significantly call into question the Company's ability to remain a going concern. If we conclude that there is material uncertainty, in our report we are required to draw attention to information disclosed in this respect in the notes to the opening balance sheet and, if such information is insufficient, to express a qualified opinion. Our conclusions on the Company's ability to remain a going concern are based on the audit evidence we have obtained up to the date of our report. Nevertheless, the Company could cease to be a going concern in the light of future events or conditions.
- To evaluate the overall presentation, structure and content of the opening balance sheet, including the notes thereto, and whether the opening balance sheet presents underlying transactions and events in such a way that they are faithfully represented.

We are required to inform the board of directors, *inter alia*, of the planned scope and timing of the audit and of material findings that we have made in the course thereof, including material shortcomings in the internal control system.

Brno, 25 October 2019

Ing. Štěpán Gregor
Chamber of Auditors of the
Czech Republic Licence No
2136

[signature]


TOP AUDITING, s.r.o.

Chamber of Auditors of the Czech Republic Licence No 47
Oversight Authority for Audit Performance Licence No 007
Expert Institution (registered under number 63/97-OOD by the
Ministry of Justice of the Czech Republic)

Ref.	A S S E T S	line number	Current period			Prior period
			Gross	Adjustment	Net	Net
C.	Current assets C.I.+C.II.+C.III.+C.IV.	037	2,000		2,000	0
C.I.	Inventories C.I.1.+...+C.I.x	038				
C.I.1.	Materials accounts 111, 112, 119, (-)191	039				
C.I.2.	Work-in-progress and semi-finished products accounts 121,122, (-)192, (-)193	040				
C.I.3.	Finished products and merchandise C.I.3.1.+C.I.3.2.	041				
C.I.3.1.	Finished products accounts 123, (-)194	042				
C.I.3.2.	Merchandise accounts 131, 132, 139, (-)196	043				
C.I.4.	Young and other livestock and groups thereof accounts 124, (-)195	044				
C.I.5.	Advances provided for inventories accounts 151, 152, 153, (-)197, (-)198, (-)199	045				
		046				
C.II.	Receivables C.II.1.+C.II.2.+C.II.3.					
C.II.1.	Long-term receivables C.II.1.1.+...+C.II.1.x	047				
C.II.1.1.	Trade receivables accounts 311 - analytical, 313 - analytical, 315 - analytical, (-)391 - analytical	048				
C.II.1.2.	Receivables - group undertakings accounts 351 - analytical, (-)391 - analytical	049				
C.II.1.3.	Receivables - associated companies accounts 352 - analytical, (-)391 - analytical	050				
C.II.1.4.	Deferred tax asset accounts 481	051				
C.II.1.5.	Receivables - other C.II.1.5.1.+...+C.II.1.5.4.	052				
C.II.1.5.1	Receivables from members accounts 354 - analytical, 355 - analytical, 358 - analytical, (-)391 - analytical	053				
C.II.1.5.2	Long-term advances paid accounts 314 - analytical, (-)391 - analytical	054				
C.II.1.5.3	Estimated receivables accounts 388	055				
C.II.1.5.4	Other receivables accounts 335, 371, 373, 374, 375, 376, 378, (-)391 - analytical	056				
		057				
C.II.2.	Current receivables C.II.2.1+...+C.II.2.x					
C.II.2.1.	Trade receivables accounts 311 - analytical, 313 - analytical, 315 - analytical, (-)391 - analytical	058				
C.II.2.2.	Receivables - group undertakings accounts 351 - analytical, (-)391 - analytical	059				
C.II.2.3.	Receivables - associated companies accounts 352 - analytical, (-)391 - analytical	060				
C.II.2.4.	Receivables - other C.II.2.4.1.+...+C.II.2.4.6.	061				
C.II.2.4.1	Receivables from members accounts 354 - analytical, 355 - analytical, 358 - analytical, (-)391 - analytical	062				
C.II.2.4.2	Social security and health insurance accounts 336, (-)391 - analytical	063				
C.II.2.4.3	State - tax receivables accounts 341, 342, 343, 345, (-)391 - analytical	064				
C.II.2.4.4	Short-term advances paid accounts 314 - analytical, (-)391 - analytical	065				
C.II.2.4.5	Estimated receivables accounts 388	066				
C.II.2.4.6	Other receivables accounts 335, 371, 373, 374, 375, 376, 378, (-)391 - analytical	067				
		068				
C.II.3.	Deferrals C.II.3.1+...+C.II.3.x.					
C.II.3.1.	Prepaid expenses accounts 381	069				
C.II.3.2.	Complex prepaid expenses accounts 382	070				
C.II.3.3.	Accrued revenues accounts 385	071				
		072				
C.III.	Short-term financial assets C.III.1.+...+C.III.x.					
C.III.1.	Shares - group undertakings accounts 254, 259, (-)291 - analytical	073				
C.III.2.	Other short-term financial assets accounts 251, 253, 256, 257, 259, (-)291 - analytical	074				
		075				
C.IV.	Cash and cash equivalents C.IV.1+...+C.IV.x.		2,000		2,000	0
C.IV.1.	Cash at hand accounts 211, 213, 261	076				
C.IV.2.	Cash at bank accounts 221, 261	077	2,000		2,000	0
		078				
D.	Deferrals D.1+...+D.x.					
D.1.	Prepaid expenses accounts 381	079				
D.2.	Complex prepaid expenses accounts 382	080				
D.3.	Accrued revenues accounts 385	081				

Ref.	LIABILITIES and EQUITY	line number	Current period	Prior period
			Net	Net
	TOTAL LIABILITIES AND EQUITY	A.+B.+C.+D.	2,000	0
A.	Shareholders' equity	A.I.+A.II.+A.III.+A.IV.+A.V.+A.VI.	2,000	0
A.I.	Registered capital	A.I.1.+...+A.I.x.	2,000	0
A.I.1.	Registered capital	accounts 411 or 491	2,000	0
A.I.2.	Own shares (-)	accounts (-)252		
A.I.3.	Changes in registered capital	accounts (+/-)419		
A.II.	Share premium and capital funds	A.II.1.+...+A.II.x.		
A.II.1.	Share premium	accounts 412		
A.II.2.	capital funds	A.II.2.1.+...+A.II.2.5.		
A.II.2.1.	Other capital funds	accounts 413		
A.II.2.2.	Gain or loss on revaluation of assets and liabilities (+/-)	accounts (+/-)414		
A.II.2.3.	Gain or loss on revaluation of business corporation transformations (+/-) accounts (+/-) 418			
A.II.2.4.	Gain or loss on business corporation transformations (+/-)	accounts 417		
A.II.2.5.	Gain or loss from valuation on business corporation transformations (+/-)	accounts 416		
A.III.	Funds created from profit	A.III.1.+...+A.III.x.		
A.III.1.	Other reserve funds	accounts 421, 422		
A.III.2.	Statutory and other funds	accounts 423, 427		
A.IV.	Retained earnings/accumulated losses (+/-)	A.IV.1.+...+A.IV.x.		
A.IV.1.	Retained earnings/accumulated loss (+/-)	accounts 428, 429		
A.IV.2.	Other retained earnings (+/-)	accounts 426		
A.V.	Profit (loss) for the current period (+/-)	Assets -A1.-A.II.-A.III.-A.IV.-B.-C.-D.-A.VI	0	0
A.VI.	Decisions on profit-sharing advances (-)	accounts 432		
B.+C.	Liabilities (debt)	B.+C.		
B.	Provisions	B.1.+...+B.x.		
B.1.	Provision for pensions and other similar payables	accounts 452		
B.2.	Income tax provision	accounts 453		
B.3.	Tax-deductible provisions	accounts 451		
B.4.	Other provisions	accounts 459		
C.	Payables	C.I.+C.II.+C.III.		
C.I.	Non-current payables	C.I.1.+...+C.I.x.		
C.I.1.	Debentures and bonds issued	C.I.1.1.+C.I.1.2.		
C.I.1.1.	Convertible bonds	accounts 473		
C.I.1.2.	Other bonds	accounts 473		
C.I.2.	Amounts owed to credit institutions	accounts 461		
C.I.3.	Long-term advances received	accounts 475		
C.I.4.	Trade payables	accounts 479		
C.I.5.	Long-term bills of exchange payable	accounts 478		
C.I.6.	Payables - group undertakings	accounts 471		

Ref.	LIABILITIES and EQUITY	line number	Current period	Prior period
			Net	Net
C.I.7.	Payables - associated companies accounts 472	039		
C.I.8.	Deferred tax liability accounts 481	040		
C.I.9.	Payables - other C.I.9.1.+...+C.I.9.3.	041		
C.1.9.1.	Payables to shareholders accounts 364, 365, 366, 367, 368	042		
C.I.9.2.	Estimated payables accounts 389	043		
C.I.9.3.	Other payables accounts 372, 373, 377, 379, 474, 479	044		
		045		
C.II.	Current payables C.II.1.+...+C.II.x.			
C.II.1.	Debentures and bonds issued C.II.1.1.+C.II.1.2.	046		
C.II.1.1.	Convertible bonds accounts 241	047		
C.II.1.2.	Other bonds accounts 241	048		
C.II.2.	Amounts owed to credit institutions accounts 221, 231, 232	049		
C.II.3.	Short-term advances received accounts 324	050		
C.II.4.	Trade payables accounts 321.325	051		
C.II.5.	Short-term bills of exchange payable accounts 322	052		
C.II.6.	Payables - group undertakings accounts 361	053		
C.II.7.	Payables - associated companies accounts 362	054		
C.II.8.	Payables - other C.II.8.1.+...+C.II.8.7.	055		
C.II.8.1.	Payables to shareholders accounts 364, 365, 366, 367, 368	056		
C.II.8.2.	Short-term borrowings accounts 249	057		
C.II.8.3.	Payables to employees accounts 331.333	058		
C.II.8.4.	Payables to social security and health insurance accounts 336	059		
C.II.8.5.	State - tax liabilities and subsidies accounts 341.342, 343, 345, 346, 347	060		
C.II.8.6.	Estimated payables accounts 389	061		
C.II.8.7.	Other payables accounts 372, 373, 377, 379	062		
		063		
C.III.	Accruals and deferred income C.III.1.+...+C.III.x.			
C.III.1.	Accrued expenses accounts 383	064		
C.III.2.	Deferred income accounts 384	065		
		066		
D.	Accruals and deferred income D.1.+...+D.x.			
D.1.	Accrued expenses accounts 383	067		
D.2.	Deferred income accounts 384	068		

Prepared on: 24 October 2019	Signature of individual constituting the entity or the entity's governing body, notes
Legal form of the entity: <i>public limited company</i>	RUSŇÁK MATEJ 
Objects of business: Manufacture, trade and services	
Notes:	