

**CCP Austria Abwicklungsstelle
für Börsengeschäfte GmbH**

1010 Wien, Strauchgasse 1-3

**Financial Statements
of December 31, 2016**

BALANCE SHEET

December 31, 2016

EUR

Assets		2016-12-31	2015-12-31
A. Fixed Assets			
I. Intangible Assets			
1. Software	422.84		0.00
2. Payments made on account	<u>505,799.03</u>		<u>0.00</u>
		506,221.87	0.00
II. Tangible Assets			
1. Fixtures and fittings		<u>3,433.23</u>	<u>3,390.40</u>
		509,655.10	3,390.40
B. Current Assets			
I. Receivables and other Assets			
1. Receivables arising from deliveries services	204,204.33		144,687.05
2. Other receivables and assets	<u>13,062.00</u>		<u>11,845.59</u>
		217,266.33	156,532.64
II. Bank deposits		<u>33,985,608.42</u>	<u>40,275,933.99</u>
		34,202,874.75	40,432,466.63
C. Prepaid expenses, deferred charges		<u>17,200.00</u>	<u>0.00</u>
Total assets		<u>34,729,729.85</u>	<u>40,435,857.03</u>
Contingent receivables		2,782,290.86	571,701.70

BALANCE SHEET

December 31, 2016

EUR

Liabilities and Owner's Equity	2016-12-31	2015-12-31
A. Capital and Reserves		
I. Stated Capital called	11,800,000.00	11,800,000.00
<i>Subscribed Capital</i>	11,800,000.00	11,800,000.00
<i>Capital paid in</i>	11,800,000.00	11,800,000.00
II. Balance Sheet Loss	-597,749.90	-466,417.48
<i>thereof loss carried forward from the previous years</i>	-466,417.48	-415,155.89
	11,202,250.10	11,333,582.52
B. Accruals		
1. Other accruals	799,064.00	337,400.00
C. Liabilities		
1. Liabilities arising from deliveries and services	127,070.54	235,838.93
<i>thereof that derived from affiliated companies</i>	51,403.91	135,648.23
<i>thereof with a remaining maturity of up to one year</i>	127,070.54	235,838.93
2. Other liabilities	22,601,345.21	28,529,035.58
<i>thereof taxes</i>	151,678.59	11,124.53
<i>thereof social security</i>	14,655.76	13,358.44
<i>thereof with a remaining maturity of up to one year</i>	172,109.03	28,529,035.58
<i>thereof with a remaining maturity of more than one year</i>	22,429,236.18	0.00
	22,728,415.75	28,764,874.51
<i>thereof with a remaining maturity of up to one year</i>	299,179.57	28,764,874.51
<i>thereof with a remaining maturity of more than one year</i>	22,429,236.18	0.00
Total Liabilities and Owner's Equity	34,729,729.85	40,435,857.03
contingent liabilities	2,776,535.14	564,012.96

PROFIT AND LOSS ACCOUNT

January 1, 2016 - December 31, 2016

EUR

	2016	2015
1. Turnover	3,277,720.67	2,683,870.59
2. Other operating income	20,317.10	23,542.23
3. Staff expenses		
a) Salaries	481,025.32	426,507.86
b) Social expenses	<u>137,697.77</u>	<u>129,851.35</u>
	618,723.09	556,359.21
4. Amortization		
a) Of Intangible assets and fixed assets	2,215.51	665.35
5. Other operating expenses	<u>2,807,273.80</u>	<u>2,202,278.89</u>
6. Operating result	-130,174.63	-51,890.63
7. Other interest and similar income	278.12	7.59
8. Interest and similar expenses	<u>939.12</u>	<u>3.55</u>
9. Financial result	<u>-661.00</u>	<u>4.04</u>
10. Loss from operating activities	-130,835.63	-51,886.59
11. Taxes on income and revenue	<u>496.79</u>	<u>-625.00</u>
12. Loss from operating activities	<u>-131,332.42</u>	<u>-51,261.59</u>
13. Net loss	-131,332.42	-51,261.59
14. Loss carried forward from the previous years	<u>-466,417.48</u>	<u>-415,155.89</u>
15. Balance sheet loss	<u><u>-597,749.90</u></u>	<u><u>-466,417.48</u></u>

Notes to the Financial Statements

Changes in the form of description to the previous year

Due to RÄG 2014 the following changes have appeared in the description and structure:

Account 839000 other revenues EUR 3,345.39 (2015: EUR 9,321.94) was restructured from the other operating income to the turnover.

In the staff expenses all accounts unless salaries, holiday allowance and Christmas bonus were restructured to social expenses.

The adjustment took place in the course of the conversion to RÄG 2014.

Amount of guarantees and other commitments (§ 237 Abs. 1 Z. 2 UGB):

EUR 2,776,535.14

therefore pension obligations	EUR 0
therefore obligations from affiliated companies	EUR 0

Average number of employees during the financial year (§ 237 Abs. 1 Z. 6 UGB):

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Consolidated financial statement of the smallest group of entrepreneurs (§§ 237 Abs 1 Z. 7 UGB):

A consolidated financial statement of the smallest group of entrepreneurs is issued by Oesterreichische Kontrollbank Aktiengesellschaft, based in Vienna.

	Status 2016-01-01	Acquisition/Production cost			Status 2016-12-31	Status 2016-01-01	Cumulated depreciation			Status 2016-12-31	Book values	
		Additions	Disposals	Transfer postings			Depreciation	Write-ups	Disposals		Status 2016-01-01	Status 2016-12-31
A. Fixed Assets												
I. Intangible Assets												
1. Software	0.00	483.25	0.00	0.00	483.25	0.00	60.41	0.00	0.00	60.41	0.00	422.84
2. Payments made on account	0.00	505,799.03	0.00	0.00	505,799.03	0.00	0.00	0.00	0.00	0.00	0.00	505,799.03
	0.00	506,282.28	0.00	0.00	506,282.28	0.00	60.41	0.00	0.00	60.41	0.00	506,221.87
II. Tangible Assets												
1. Fixtures and fittings	3,968.98	2,197.93	398.00	0.00	5,768.91	578.58	2,155.10	0.00	398.00	2,733.68	3,390.40	3,433.23
TOTAL ASSET SCHEDULE	3,968.98	508,480.21	398.00	0.00	512,051.19	578.58	2,215.51	0.00	398.00	2,794.09	3,390.40	509,655.10



4. Auditor's Report

Report on the Financial Statements

Audit Opinion

We have audited the financial statements of CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH, Vienna, these financial statements comprise the statement of financial position as of December 31, 2016, the income statement for the fiscal year then ended and the notes.

Based on our audit the accompanying financial statements were prepared in accordance with the legal regulations and present fairly, in all material respects, the assets and the financial position of the Company as of December 31, 2016 and its financial performance for the year then ended in accordance with Austrian Generally Accepted Accounting Principles.

Basis for Opinion

We conducted our audit in accordance with Austrian Standards on Auditing. Those standards require that we comply with International Standards on Auditing (ISA). Our responsibilities under those regulations and 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 Austrian General Accepted Accounting Principles and professional requirements and we have fulfilled our other ethical responsibilities 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.

Responsibilities of Management and of the Supervisory Board for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Austrian Generally Accepted Accounting Principles, for them to present a true and fair view of the assets, the financial position and the financial performance of the Company and for such internal controls as management determines are necessary to enable the preparation of consolidated 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

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the Company or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Company's financial reporting process.

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 includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing 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 Austrian Standards on Auditing, which require the application of ISA, 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 the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in

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internal control that we identify during our audit.

We also provide the Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Vienna, January 31, 2017

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Mag. (FH) Michael Szücs
Certified Public Accountant

This report is a translation of the original report in German, which is solely valid.

Publication or sharing with third parties of the financial statements together with our auditor's opinion is only allowed if the financial statements and the management report are identical with the German audited version. This audit opinion is only applicable to the German and complete financial statements with the management report. Section 281 paragraph 2 UGB (Austrian Company Code) applies to alternated versions.

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