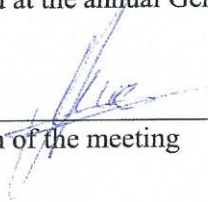


**Ronnum Trading Company K/S
Nybrogade 18
1203 Copenhagen**

**THE ANNUAL REPORT
The year 2013**

CVR-nr: 34 70 53 21

Approved at the annual General Meeting of the Company on ___/___ 2014



Chairman of the meeting

The English part of this document is an unofficial translation of the original Danish text. In case of discrepancies, the Danish version shall apply.

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COMPANY INFORMATION

Company number: 34 70 53 21

Executive board: Arunas Masenas

Ownership According to the Danish Financial Statements Act, the following shareholders disclosed:

Audit Kvist Revision
Godkendt Revisionsanpartsselskab
Center Boulevard 5
DK 2300 Copenhagen S

MANAGEMENT'S STATEMENT

Today the Executive Board has discussed and approved the Annual Report of for the period 17. august 2012 - 31. december 2013.

The Annual Report has been prepared in conformity with the Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2013 and of its financial performance and cash flows for the period 17. august 2012 - 31. december 2013.

In my opinion the Management commentary includes a fair review of the matters described.

We recommend that the Annual Report be approved by the Annual General Meeting.

Copenhagen / 2014

Arunas Masenas



INDEPENDENT AUDITOR'S REPORTS AND STATEMENTS

To the shareholders of Ronnum Trading Company K/S

We have audited the financial statements of for the period 17. august 2012 - 31. december 2013, including accounting policies, income statement, balance sheet, cash flow statement and notes. The financial statements have been prepared in conformity with the Danish Financial Statements Act.

Management's responsibility for the financial statements

The Company's Management is responsible for the preparation and fair presentation of financial statements in conformity with the Danish Financial Statements Act. Management is also responsible for the internal control that it deems necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We have performed the audit in accordance with international auditing standards and additional requirements under Danish audit regulations. That requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit includes performing procedures to obtain audit evidence of the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of financial statements 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. An audit also includes evaluating the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates made by Management as well as evaluating the overall presentation of the financial statements.

Our responsibility is to express an opinion on the financial statements based on our audit. We have performed the audit in accordance with international auditing standards and additional requirements under Danish audit regulations. Because of the matters described in the Basis for disclaimer of opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an opinion.

Basis for disclaimer of conclusion

We have not been able to verify the physical existence of inventories, and we have been unable to obtain external confirmations of accounts receivable due to limitations in our work imposed by the Company's management. Correlation between the sale and purchase is a significant part of our audit which we have not had the opportunity to implement. We have due to lack of information have not been able to effectively be able to define our audits As a result, we have not been able to determine if any changes to these items amount needed

Disclaimer of conclusion

Because of the significance of the matters described in the Basis for disclaimer of opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an opinion. We therefore express no opinion on the financial statements.

Statement on Management commentary

As required by the Danish Financial Statements Act, we have read the Management commentary. We have carried out no procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information given in the Management commentary is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORTS AND STATEMENTS

Copenhagen, / 2014

Carsten Kvist Jensen
Registered Public Accountant
Member of FSR – Danish Auditors

Niels Fisker-Andersen
Registered Public Accountant
Member of FSR – Danish Auditors

FINANCIAL HIGHLIGHTS AND -RATIOS

2012/13
USD

FINANCIAL AND OPERATING DATA

Revenue	52.727.793
Profit or loss from ordinary activities	12.082.126
Financial income and expenses, net.....	-941.043
Profit or loss for the year	10.919.686
Balance sheet total.....	12.801.504
Equity.....	10.933.240

CASH FLOWS

- from operating activities	5.623.895
- from investing activities.....	-3.090.000

FINANCIAL RATIOS IN PERCENTAGES

Gross margin ratio	20.7
Profit margin	22.8
Solvency ratio	85.4
Return on equity	199.7

MANAGEMENT COMMENTARY

Main activity of the enterprise

As in previous years, the main activity of the partnership has been trade and other activities which the Board of Management of the limited partnership may decide upon.

The development in activities and financial position of the enterprise

During the financial period, the activities of the partnership have developed satisfactorily and the expectations to the financial development have been fulfilled.

Moreover, the development has generated a satisfactory contribution margin and satisfactory annual results.

Important events after the balance sheet date

No important events have occurred since the end of the financial year which could influence the financial position of the company significantly.

Expected development, including special assumptions and elements of uncertainty

The positive results during the financial year are expected to continue in the next financial periods.

Special business and financial risks

The partnership is a commercial business and there is no business or financial risks beyond those in general business practice.

Impact from the external environment and preventive, reducing or remedial measures

The partnership is a commercial business not impacted significantly by the environment aspects and as a consequence, no particular environmental measures have been taken.

Research and development activities

The partnership has no research and development activities.

Statement of civic responsibility

The partnership has not prepared separate policies for civic responsibility.

Net profit for the year compared to previously announced expectations

The net profit for the year corresponds to the previously announced expectations to the partnership results.

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of for the financial year 2012/13 have been prepared in conformity with the provisions of the Financial Statements Act on medium-sized class C enterprises.

GENERAL INFORMATION

The financial statements of for the financial year 2012/13 have been prepared in conformity with the provisions of the Financial Statements Act on large class C enterprises.

The current year is the first financial period of the Company, for which reason no comparative figures are disclosed in the income statement, balance sheet and notes.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

INCOME STATEMENT

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

Administrative expenses

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

Other external expenses

Other external expenses include costs for sales, advertising, administration, premises, bad debts, rental expenses under operating leases, etc.

ACCOUNTING POLICIES

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

Payables

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between proceeds and nominal value is recognised in the income statement over the life of the financial instrument(s).

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

Cash flow statement

The cash flow statement shows the Company's cash flows from operating, investing and financing activities for the year, changes in cash and cash equivalents during the period and changes in its cash and cash equivalents at the beginning and end of the year.

Cash flow from operating activities

The cash flow relating to operating activities is determined by adjusting [profit/loss] for the year by the change in working capital and non-cash income statement items, such as amortisation, depreciation and impairment losses and provisions. Working capital is current assets less short-term payables (exclusive of items included in cash and cash equivalents).

Cash and cash equivalents

The cash flow statement cannot be derived directly from published accounting records.

Explanation of financial ratios

Gross margin ratio = (Gross profit/loss x 100)/Sales

Operating margin (EBIT margin) = (Operating profit/loss (EBIT) x 100)/Sales

Return on investment = (Operating profit/loss (EBIT) x 100)/Total assets

Equity ratio = (Equity at end of period x 100)/Total assets

Return on equity = (Profit/loss for the period x 100)/Average equity

INCOME STATEMENT
17. AUGUST 2012 - 31. DECEMBER 2013

	2012/13 USD
GROSS PROFIT	12.082.126
Amortisation, depreciation and impairment losses - intangible assets and property, plant and equipment.....	0
OPERATING PROFIT OR LOSS.....	12.082.126
Other financial income.....	366
Other financial expenses.....	-941.409
PROFIT OR LOSS FROM ORDINARY ACTIVATES.....	11.141.083
Extraordinary income	58.263
Extraordinary expenses.....	-279.660
PROFIT OR LOSS FROM EXTRAORDINARY ACTIVITIES.....	-221.397
PROFIT OR LOSS FOR THE YEAR	10.919.686
 PROPOSED DISTRIBUTION OF NET PROFIT	
Retained earnings	10.919.686
SETTLEMENT OF DISTRIBUTION TOTAL.....	10.919.686

BALANCE SHEET AT 31. DECEMBER 2013

ASSETS

	2013 USD
Other receivables	3.090.000
Investments	3.090.000
NON-CURRENT ASSETS	3.090.000
Raw materials and consumables	26.464
Prepayments for goods	1.772.834
Inventories	1.799.298
Trade receivables	4.603.098
Receivables	4.603.098
Cash at bank and in hand	3.309.108
CURRENT ASSETS	9.711.504
ASSETS	12.801.504

BALANCE SHEET AT 31. DECEMBER 2013
EQUITY AND LIABILITIES

	2013 USD
Contributed capital	13.554
Retained earnings	10.919.686
1 EQUITY	10.933.240
Credit institutions	761.660
Trade creditors	1.073.797
Other accounts payable	32.807
Short-term payables	1.868.264
PAYABLES	1.868.264
EQUITY AND LIABILITIES	12.801.504
2 Contingencies, etc.	
3 Charges and securities	

CASH FLOW STATEMENT

	2012/13 USD
Profit or loss for the year	10.919.686
Amortisation, depreciation and impairment losses - intangible assets and property, plant and equipment.....	1
4 Other adjustments	1.162.440
5 Change in working capital	-5.295.792
Cash flows from operating activities before interest	6.786.335
Interest received, etc.	366
Interest paid.....	-941.409
Cash flows from ordinary activities	5.845.292
Received re extraordinary items.....	58.263
Paid re extraordinary items	-279.660
Cash flows from operating activities	5.623.895
Acquisition of investments.....	-3.090.000
Cash flows from investing activities	-3.090.000
Changes in cash and cash equivalents	2.533.895
Cash and cash equivalents at end of period	2.533.895

NOTES

	Opening balance	Proposed distribution of net profit	Closing balance
1 Equity			
Contributed capital	13.554	0	13.554
Retained earnings	0	10.919.686	10.919.686
	<u>13.554</u>	<u>10.919.686</u>	<u>10.933.240</u>
2 Contingencies, etc			
None			
3 Charges and securities			
None			
4 Other adjustments			
Other financial income.....			-366
Other financial expenses.....			941.409
Extraordinary income			-58.263
Extraordinary expenses.....			279.660
			<u>1.162.440</u>
5 Change in working capital			
Raw materials and consumables			-26.464
Prepayments for goods			-1.772.834
Trade receivables EUR			-1.398.004
Trade receivables RUB			-3.205.094
Trade payables EUR			4.451
Trade payables RUB			1.069.346
Other payables			32.807
			<u>-5.295.792</u>