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Global Meat Production and Trading Company K/S
Nybrogade 18
1203 Copenhagen

THE ANNUAL REPORT
The year 2014

CVR-nr: 34 20 88 08

Approved at the General Meeting, the __ / __ 2015

Chairman

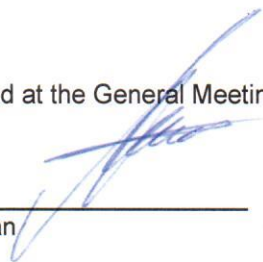


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COMPANY INFORMATION

Company number: 34 20 88 08

Executive board: Arunas Masenas
Andrey Kharin

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

Kentbury Enterprises Ltd.
Suite 102, Ground Floor
Blake Building
Corner Eyre & Hutson Streets
Belize City
Belize

MANAGEMENT'S STATEMENT

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

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Board of Directors considers the conditions for not performing an audit to have been met.

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 2014 and of its financial performance for the period 1. januar - 31. december 2014.

Copenhagen, / 2015

Andrey Kharin


Arunas Masenas

Audit of financial statements

The Company's Management declares that the Company meets the requirements of section 135 of the Financial Statements Act and may therefore present unaudited financial statements. Management proposes to the General Meeting a resolution that the financial statements of the Company not be audited in future.

Chairman's notes

The General Meeting has today discussed and adopted Management's proposal not to audit financial statements.

Copenhagen, / 2015


Chairman

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of Global Meat Production and Tradingcompany K/S for the financial year 2014 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is euro.

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 euro. All other currencies are considered foreign currencies.

Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

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.

Financial income and expenses

ACCOUNTING POLICIES

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.

Tax on net profit for the year

Tax for the year comprises current tax and changes in deferred tax. The share attributable to the profit or loss for the year is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

BALANCE SHEET

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.

INCOME STATEMENT
1. JANUAR - 31. DECEMBER 2014

	2014 EUR	2013 TEUR
GROSS PROFIT	-530.728	511
Other financial expenses	-3.681	-7
PROFIT OR LOSS FOR THE YEAR	<u>-534.409</u>	<u>504</u>
 PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings	-534.409	504
SETTLEMENT OF DISTRIBUTION TOTAL	<u>-534.409</u>	<u>504</u>

BALANCE SHEET AT 31. DECEMBER 2014
ASSETS

	2014 EUR	2013 TEUR
Trade receivables.....	0	999
	<hr/>	<hr/>
Receivables	0	999
	<hr/>	<hr/>
Cash	42.768	53
	<hr/>	<hr/>
CURRENT ASSETS	42.768	1.052
	<hr/>	<hr/>
ASSETS	42.768	1.052
	<hr/> <hr/>	<hr/> <hr/>

BALANCE SHEET AT 31. DECEMBER 2014
EQUITY AND LIABILITIES

	2014 EUR	2013 TEUR
Contributed capital	1.000	1
Retained earnings	29.488	563
2 EQUITY	30.488	564
Credit institutions	0	10
Long-term payables	0	10
Trade creditors	12.280	468
Accruals	0	10
Short-term payables	12.280	478
PAYABLES	12.280	488
EQUITY AND LIABILITIES	42.768	1.052
3 Contingencies, etc.		
4 Charges and securities		

NOTES

	2014 EUR	2013 TEUR	
1 Principal activity of the Company			
The company trades in meat products			
2 Equity	Opening balance	Proposed distribution of net profit	Closing balance
Contributed capital	1.000	0	1.000
Retained earnings	563.897	-534.409	29.488
	<u>564.897</u>	<u>-534.409</u>	<u>30.488</u>
3 Contingencies, etc.			
None.			
4 Charges and securities			
None			