

TwigoNet Europe, SE
Svatojánská 431
198 00 Praha – Kyje

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

General Information

Name: TwigoNet Europe, SE
Registered Office: Svatojánská 431, 198 00 Praha - Kyje
Corporate ID (IČO): 29203414
Tax ID (DIČ): CZ29203414
Legal Status: SE
Areas of Operation: Production, trade, and services
Date of Incorporation: 15 February 2010
Share Capital: CZK 13 021 554

Statutory Body: Ondrej Cibula, birth: 30.4.1973
Position: Member of the Board of Directors
Address: Nábřeží Dr. Aurela Stodolu 1747/13, 03101 Liptovský Mikuláš, Slovakia
Since 1 June 2011

Supervisory Board: Miroslav Semrád, birth: 18.3.1970
Position: Member of the Supervisory Board
Address: K Varadovu 193, 25203 Řitka
Since 1 June 2011

Balance Sheet Date: 31 December 2012
Average Headcount: 3
Level of Staff Costs: CZK 706 494

Information on the Accounting Principles Followed

- The Company values purchased inventory at acquisition costs and does not have any inventory developed internally to which the A method is applied in recording such inventory.
- The Company translates receivables and payables denominated in foreign currencies at the daily foreign exchange rates of the Czech National Bank.

Additional Information on the Balance Sheet and Profit & Loss Account:

All items material for the assessment of the balance sheet and the profit & loss account have been included in those financial statements in a standard way. The financial statements clearly show the major items that constitute the Company's assets and liabilities and creation of resources.

RECEIVABLES AND PAYABLES:

Level of trade receivables (accounts 311 and 314):	CZK 116 346
Level of receivables from the state (accounts 343 and 341):	CZK 446 446
Level of trade payables (accounts 321, 324 and 325):	CZK 434 022

Except for the above-mentioned payables, the Company does not have any other cash payables not disclosed in the balance sheet. No assets of the Company are pledged as security.

In Prague on 13 June 2013

Ondrej Cibula, Statutory Body

