

Letter of Representation

_____, _____
(Place) (date)

To

(Company)

Group Financial Statements and Group Management Report pursuant to § [Article] 315a Abs. [paragraph] 1 HGB ["Handelsgesetzbuch": German Commercial Code] for the Financial Year from (date) _____ to (date) _____¹

In my / our capacity as officer(s) (executive board member(s) / executive officer(s) / _____) / sole proprietor / owner-manager(s) / _____ of the parent entity, having responsibility for the preparation of the group financial statements, I / we hereby declare to you, in your capacity as group auditor, the following:

A. Information and evidence

I / We have provided to you the information and evidence requested by you in accordance with § 320 Abs. 3 HGB, which is complete and has been provided to the best of my / our knowledge and belief. With respect hereto, I / we have disclosed to you not only my / our own personal knowledge, but also the knowledge held by the other officer(s) / sole proprietor / owner-manager(s) / _____ of the parent entity. I / We have named the following persons as being authorized and qualified to furnish information.

These persons have been instructed by me / us to provide you with all required and requested information and evidence correctly and completely.

B. Internal Control over Financial Reporting

1. I / We have fulfilled my / our responsibility to implement internal controls over financial reporting that comply with all relevant legal requirements. This includes measures to prevent and detect material fraud and/or misappropriation of assets.
2. Breakdowns and/or material deficiencies of the internal controls over financial reporting
 - did not occur and currently do not exist.
 - have been disclosed to you in writing completely or are stated in section E or Appendix ____ hereto.

¹ Delete where inapplicable and add as necessary. Please delete inapplicable numbers or text passages.

Please tick as applicable.

M 2b: Use for audits of group financial statements prepared in accordance with international accounting standards as adopted in European Law by the European Commission in accordance with the IAS-directive.

Issued by the Institut der Wirtschaftsprüfer in Deutschland e.V. (Institute of Public Auditors in Germany, Incorporated Association).

C. Group Financial Statements and Group Management Report

1. A list of
 - all "subsidiaries" as defined in IFRS 10 - Appendix A,
 - all "associates" as defined in IAS 28 (2011),
 - all "joint arrangements" as defined in IFRS 11.4 et seq.,
 - all "structured entities" within the meaning of IFRS 12 - Appendix A,
 - all other related entities and persons ["related parties"] as defined in IAS 24has been submitted to you.
2. On the balance sheet date of the group financial statements loans, receivables due from or liabilities (including contingent liabilities) due to affiliated entities, not included in the group financial statements and/or entities in which ownership interests were held and/or which held ownership
 - did not exist.
 - have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.
3. I / We have disclosed to you all transactions with related parties of which I am / we are aware.
4. Relationships and transactions with related entities and persons are in my / our view appropriately accounted for and disclosed in the group financial statements and group management report.
5. I am / We are satisfied that the group financial statements submitted to you include all domestic and foreign subsidiaries that are subject to controlling interest of the parent entity, as far as their consolidation is not prohibited.
6. To my / our knowledge the financial statements (including "reporting packages") underlying the group financial statements reflect all assets, liabilities, all expenses and revenues and all necessary disclosures in compliance with the accounting principles, which are applicable to the group financial statements.
7. The significant assumptions made in the determination of accounting estimates, including fair values, are reasonable and appropriately reflect my / our intent as well as the ability to carry out the related courses of action.
8. All transactions required to be accounted for on consolidation are fairly reflected in the group financial statements.
9. All information and disclosures required to comply with IFRS and the supplementary provisions of § 315a Abs. 1 HGB are included in the group financial statements.
10. The balance sheet, the statement of profit or loss and other comprehensive income and the statement of changes in equity contain all information required pursuant to IAS 1.
11. The cash flow statement contains all information required pursuant to IAS 7.
12. The disclosure of segment information required for entities which are publicly listed or are seeking to be publicly listed within the meaning of IFRS 8.2 contains all information required pursuant to IFRS 8.
Voluntary disclosure of segment information fully meets the requirements of IFRS 8.
13. The disclosure of earnings per share required for entities which are publicly listed or are seeking to be publicly listed within the meaning of IAS 33.2 contains all information pursuant to IAS 33.
Voluntary disclosure of earnings per share fully meets the requirements of IAS 33.
14. Material losses incurred by group entities, which have not been included in the group financial statements,
 - did not occur and are not expected to occur.
 - have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.
15. On the balance sheet date of the group financial statements non-current assets or disposal groups (including subsidiaries) classified as held for sale pursuant to IFRS 5.6 et seq.
 - do not exist.
 - have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.

16. Post-balance sheet events of particular importance, which are not recognised in the group income statement or the group balance sheet
- did not occur.
 - have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.
17. I / We have disclosed to you the results of my / our assessment of risks that the group financial statements and group management report may be materially misstated as a result of fraud and misappropriation of assets. All fraud and misappropriation of assets or suspected fraud and misappropriation of assets known to me / us affecting the group subject to audit, in particular, such involving the entity's officers and other members of its management, employees who have significant roles in internal control and other persons whose fraudulent actions could have a material effect on the group financial statements or the group management report
- have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.
 - I / We have no knowledge as to the above.
18. All allegations of fraud and misappropriation of assets perpetrated or suspected, which were made known to me / us by employees, former employees, analysts, supervisory authorities or other persons, which could have a material effect on the group financial statements or group management report
- have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.
 - I / We have no knowledge as to the above.
19. Other violations of statutory regulations and supplementary provisions of the shareholder agreement or the articles of incorporation which could be significant to the content of the group financial statements, group management report or the going concern of the parent entity and/or significant subsidiaries
- did not occur.
 - have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.
20. The group management report includes all material aspects, including their anticipated development, that are significant for an assessment of the position of the group as well as all disclosures required by § 315 Abs. 2 HGB.
21. Material opportunities and risks of future development of the group, required to be reported in the group management report
- do not exist, as is stated in the group management report.
 - are reported fully in the group management report.
 - have been disclosed to you in writing completely or are stated in section E or Appendix _____ hereto.

D. Further details for Specific Groups

Only to be answered if one of the consolidated subsidiaries or the parent entity is publicly listed or is seeking to be publicly listed within the meaning of § 264d HGB.

The material characteristics of the internal control and risk management systems over the group financial reporting process are disclosed completely in the group management report (§ 315 Abs. 2 no. 5 HGB).

E. Other Information and Comments
