

Letter of Representation

(Place)

(Date)

To

(Company)

(Audit Firm)

Audit of the Annual Financial Statements and of the Management Report for the Financial Year from (date) _____ to (date) _____

This letter of representation is provided in connection with your audit of the annual financial statements and of the management report mentioned above (hereinafter: "audit"). The purpose of the audit is to express an opinion as to whether the annual financial statements comply, in all material respects, with the requirements of German commercial law applicable all commercial businesses. / with the requirements applicable to business corporations [and commercial partnerships within the meaning of § [Article] 264a HGB ["Handelsgesetzbuch" German Commercial Code]] and give a true and fair view of the assets, liabilities, financial position and financial performance of the entity in compliance with German Legally Required Accounting Principles [and the use of the simplifications for micro business corporations of § 264 Abs. [para] 1 Satz [sentence] 5 HGB]. With respect to the management report, the audit is designed to express an opinion as to whether the management report as a whole provides an appropriate view of the entity's position, as well as to whether, in all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.

As executive director(s) of the entity I / we hereby declare to you, as auditor, the following to the best of my / our knowledge and belief, and as appropriate, having made such inquiries as I / we considered necessary for the purpose of appropriately informing myself / ourselves:

A. Information, Explanations and Evidence Made Available *

I / We have correctly and completely provided to you the information, explanations, and evidence required to be made available to you in accordance with § 320 HGB.

I / We have made available to you:

- Access to all information (such as records, documentation and other) of which I am / we are aware that is relevant to the preparation of the annual financial statements and of the management report;
- Additional information that you have requested from me / us for the purposes of the audit; and
- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

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

Please tick as applicable.

Reference is made to ISA [DE] 200, Annex D.2 in respect to differences in the terminology used in IDW AuS resulting from the [German language] translations of the ISA, generally.

B. Books, Records, and Internal Control over Financial Reporting *

1. I / We have fulfilled my / our responsibility to implement and maintain internal control over financial reporting, that I / we, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error. With respect to the preparation of the management report I / we have fulfilled my / our responsibility to implement and maintain such arrangements and measures (systems), that I / we have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to obtain sufficient appropriate evidence for the assertions in the management report.
2. Significant breakdowns or deficiencies of internal control over financial reporting
 - did not occur in the aforementioned financial year and have not occurred up to the date of this letter of representation.
 - have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
3. All transactions have been recorded in the accounting records in accordance with the German Legally Required Accounting Principles and are reflected in the annual financial statements or in the management report in accordance with the requirements of German commercial law.

C. Annual Financial Statements and Management Report *

1. I / We have fulfilled my / our responsibilities, as set out in the terms of the audit engagement dated _____ and in accordance with the provisions of [German] commercial law for the preparation of the annual financial statements and of the management report.

The annual financial statements comply, in all material respects, with those requirements of German commercial law applicable to all commercial businesses. / with those requirements of German commercial law applicable to business corporations [and commercial partnerships within the meaning of § 264a HGB] and give a true and fair view of the assets, liabilities, financial position and financial performance of the entity in compliance with German Legally Required Accounting Principles [and the use of the simplifications for micro-undertakings pursuant to § 264 Abs. 1 Satz 5 HGB]. The management report as a whole provides an appropriate view of the entity's position, and in all material respects is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.
2. The methods, data and significant assumptions used in making the accounting estimates and related disclosures in the financial statements and the methods, data and significant assumptions used in the management report are appropriate to achieve recognition, measurement or disclosure that are reasonable in the context of the requirements of German commercial law.
3. I / We have communicated to you all known actual or possible litigation and claims, whose effects are to be taken into account when preparing the annual financial statements or the management report, and have accounted for and disclosed these in accordance with the requirements of German commercial law.
4. Special circumstances that could hinder giving a true and fair view of the assets, liabilities, financial position and financial performance of the entity (§ 264 Abs. 2 HGB)
 - do not exist.
 - have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.

5. Special circumstances that could hinder the entity's ability to continue as a going concern
- do not exist.
 - have been disclosed to you completely in writing or are set forth in section F. or the Appendix _____ hereto. With respect to these, I / we have communicated to you all actions taken as well as all my / our plans for future action and communicated to you my / our views regarding their feasibility.
6. I / We have communicated to you all entities and persons related to the entity [related parties]. Related party relationships and transactions have been communicated completely and appropriately recorded and disclosed in the annual financial statements or management report in accordance with the requirements of German commercial law.
7. In respect of all events subsequent to the date of the financial statements and for which German commercial law requires adjustment to, or disclosure in, the annual financial statements or management report the commensurate adjustments have been undertaken or commensurate disclosures made.
8. I / We have communicated to you the results of my / our assessment of risks that the annual financial statements and the management report could be materially misstated as a result of fraud or error.
9. All fraudulent financial reporting and misappropriation of assets or suspected fraudulent financial reporting and misappropriation of assets known to me / us relating to the entity subject to audit, in particular, such by the entity's officers and other members of its management, by employees who have a significant role in internal control and by other persons whose fraudulent financial reporting or asset misappropriation has had or could have a material effect on the annual financial statements or the management report
- have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
 - I / We have no knowledge as to the above.
10. All Information in relation to allegations or suspicions of fraudulent financial reporting and misappropriation of assets affecting the annual financial statements or the management report that were communicated to me / us by employees, former employees, analysts, supervisory authorities or others,
- have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
 - I / We have no knowledge as to the above.
11. Other actual or possible noncompliance with statutory requirements and supplementary provisions of the shareholder agreement or the articles of incorporation that could be significant to the content of the annual financial statements or the management report or the presentation of the assets, liabilities, financial position and financial performance of the entity pursuant to § 264 Abs. 2 HGB
- did not occur.
 - have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
12. Contingencies (e.g. guarantees or letters of comfort), in particular pursuant to § 251 and § 285 Nr. [no.] 9 Buchst. [letter] c HGB,
- did not exist on the balance sheet date.
 - have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.

13. Transactions that are not included in the balance sheet but are necessary for the evaluation of the financial position or that could become so (e.g. return- or take-back-obligations or -rights, factoring, reverse pension repurchase transactions, consignment inventory agreements, securitization of receivables via special purpose companies or entities that are not legal entities, pledging of assets, operating leasing contracts and also outsourcing of operational functions)
- did not exist on the balance sheet date.
- have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
14. Derivative financial instruments (e.g. foreign currency, interest-, securities- or index-related option and futures contracts, commodity futures, futures, swaps, forward rate agreements and forward deposits) including those that are part of structured financial instruments,
- did not exist on the balance sheet date.
- have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
15. Contracts that are or may become significant for the evaluation of the entity's economic position due to their subject matter, duration, or other reasons (e.g. contracts providing for settlement out of profits, joint venture contracts, consortium contracts, and trust contracts) as well as other material financial commitments (e.g. from general overhauls) - insofar as not included in the balance sheet -
- did not exist on the balance sheet date.
- have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.
16. Uncorrected misstatements
- do not exist.
- do exist. The effects of uncorrected misstatements are immaterial, to the financial statements as a whole, both individually and in aggregate. A list of the uncorrected misstatements is attached as Appendix _____ to this representation letter.

D. Audit of the risk early recognition system

For statutory or voluntary audits pursuant to § 317 Abs. 4 HGB of the risk early recognition system within the meaning of § 91 Abs. 2 AktG [(German) Stock Corporation Act "Aktiengesetz"]:

1. A risk early recognition system
- has been implemented and is operating.
- has not been established.
2. The documentation on the risk early recognition system
- has been submitted to you in its entirety.
- does not exist.
3. Those areas and operating procedures of the entity and its subsidiaries to be covered by the risk early recognition system and from which developments may arise endanger the entity's continuance as a going concern
- are completely evident from the documentation on the risk early recognition system submitted to you.
- have been communicated to you completely in writing or are set forth in section F. or Appendix _____ hereto.

E. Electronic reproduction of the annual financial statements and management report prepared for publication purposes

For statutory or voluntary assurance work in accordance with § 317 Abs. 3a HGB of the electronic reproduction of the audited annual financial statements and the audited management report for the purpose of publication (ESEF documents).

I / We have fulfilled my / our responsibility

- for the preparation of the ESEF documents pursuant to the requirements of § 328 Abs. 1 HGB and
- for the internal controls that I / we consider necessary to enable the preparation of ESEF documents that are free of material intentional or unintentional non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format

I / We have provided you with all the information and evidence required in connection with the assurance work on the ESEF documents.

F. Supplementary Information and Comments

Supplementary modules

- _____
- _____
- _____
- _____
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