OPINION OF THE INDEPENDENT STATUTORY AUDITOR

FOR THE GENERAL ASSEMBLY OF SHAREHOLDERS OF

„TALEX" S.A.

located in Poznan, Karpia 27 D

We have audited the enclosed financial statement of **„TALEX" S.A.** located in Poznan, Karpia 27D, which includes the following:

1. introduction to the financial statement,
2. balance sheet as drawn up for 31st December 2013, with total assets and liabilities of **PLN 73,622,474.85**
3. profit and loss account for the period from 1st January 2013 to 31st December 2013 showing a net profit of **PLN 5,944,237.79**
4. statement of changes in equity for the period from 1st January 2013 to 31st December 2013 showing a decrease in equity of **PLN 4,027,291.30**
5. cash flow statement for the period from 1st January 2013 to 31st December 2013 showing a decrease in cash balance of **PLN 10,107,423.64**
6. additional information and explanations.

This statement is the responsibility of the Management Board of „Talex" S.A. located in Poznan, Karpia 27D.

The Management Board and the Supervisory Board members of TALEX S.A. located in Poznan, Karpia 27D, are required to ensure that the financial statements and the report of the Management Board meet the requirements provided in the Accounting Act of 29th September 1994 (Journal of Laws of 2009 No 152, item 1223 with subsequent amendments.)

Our task was to carry out an audit and express our opinion on the accuracy, correctness and clarity of this financial statement and on the correctness of the account books which formed the basis for its preparation.

The audit of the financial statement was carried out in accordance with the provisions of the following:

1) section 7 of the Accounting Act of 29th September 1994

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2) knowledge and experience resulting from auditing standards for statutory auditors issued by the National Chamber of Statutory Auditors in Poland.

The audit of the financial statement was planned and carried out in a way which would enable us to obtain reasonable assurance allowing us to express an opinion on the statement. In particular, the audit included examination of the correctness of the accounting principles (policy) and significant estimates, examination – largely at random – of the evidence and accounting notes, from which the numbers and information included in the financial statement result, as well as an overall assessment of the financial statement.

We think that the audit provided sufficient basis for expressing a reliable opinion.

In our opinion, the audited financial statement including numerical data and explanatory notes:

a) presents in an accurate and clear manner all the information essential for evaluating the property and financial situation of the audited entity as of 31st December 2013, as well as its financial result for the financial year from 1st January 2013 to 31st December 2013,
b) was prepared, in all material aspects, in accordance with the accounting principles (policy) of the above mentioned act and on the basis of properly kept accounting books,
c) complies with legal provisions and regulations of the Statute of the Company which could affect the content of the financial statement.

The statement on the entity's activities is complete as specified in Art. 49 item 2 of the Accounting Act, and the information that it contains, coming from the audited financial statement, is consistent with that article. The statement on the entity's activities also includes the provisions of the Regulation of the Minister of Finance of 19th February 2009 (Journal of Laws of 2009 No. 33, item 259) on the current and periodic situation passed on by the issuers of shares and conditions for recognition as equivalent information required by the law of a non-member country.

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Małgorzata Poprawska Statutory Auditor Reg. No. 5796	Entity authorized to audit the statement Reg. No. 2791

Poznan, 26.03.2013

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