

## INDEPENDENT AUDITOR'S REPORT

This Report is intended for partners of the company ADM Slovakia, s. r. o.

We have audited the accompanying financial statements of the company ADM Slovakia, s. r. o. which comprise the balance sheet as at December 31, 2013 and the income statement for the year then ended, as well as notes to the financial statements including a summary of significant accounting policies and methods and other explanatory information.

### *Management's responsibility for the Financial Statements*

Management is responsible for the preparation of these financial statements, that give a true and fair view in accordance with the Act on Accounting No. 431/2002 Coll. as amended (hereinafter as Act on Accounting) and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial statements, that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies and accounting methods used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

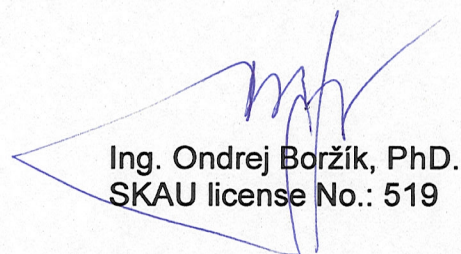
*Opinion*

In our opinion, the financial statements give in all material respects a true and fair view of the financial position of the company ADM Slovakia, s. r. o. as of December 31, 2013 and of its financial performance for the year then ended in accordance with the Act on Accounting.

Bratislava on 15.07.2014



Boržík & partners, s. r. o.  
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