

APPENDIX 4: Letter of Representation

To:		
Group Engagement Team	sebastian.haselsteiner@kt.co.at	
From:	Office:	Date
<i>ERIK MAREK</i>	<i>VGD SLOVAKIA s.r.o.</i>	<i>31.1.2020</i>

I. Identification

Group name:	Eglo Group
Year-end:	December 31, 2019
Component name(s):	<i>EGLO Slovensko s.r.o.</i>
Scope (type) of work:	Specified audit procedure

Dear Sir / Madam

In connection with your work relating to the financial statements including the accounting system and the package used for *EGLO Slovensko s.r.o.* in the Group consolidation of Eglo Group as of *31.12.2019*, we confirm, to the best of our knowledge and belief, the following representations made to you during the performance of your procedures.

1. We have fulfilled our responsibilities for the preparation and presentation of the financial statements including the accounting system and the Group Reporting Package of *EGLO Slovensko s.r.o.* as set out in the terms of the audit engagement dated *31.12.2019* and, in particular, the financial information is presented in accordance with the reporting requirements of the Group.
2. We have made available to you all:
 - a. financial records related data, contracts and agreements which could have a material impact on the financial statements
 - b. minutes of the meetings of stockholders, directors, and committees of directors, or summaries of actions of recent meetings for which minutes have yet been prepared additional information that you have requested from us for the purpose of your work
 - c. unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
3. There have been no:
 - a. irregularities involving management or employees who have significant roles in the internal control structure
 - b. irregularities involving other employees that could have a material effect of the financial information
4. We have disclosed to you the results of our assessment of the risk that the financial information may be materially misstated as a result of fraud and also all information in relation to allegations of fraud or suspected fraud affecting the financial information.
5. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities or that may need disclosure in the financial information.

6. The following have been properly recorded or disclosed in the financial information:
 - a. related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements, and guarantees
 - b. arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements
 - c. agreements to repurchase assets previously sold.
7. There are no:
 - a. violations or possible violations of laws or regulations or non-compliance with contractual agreements whose effects should be considered for disclosure or as a basis for recording a loss contingency [except as follows:].
 - b. other material liabilities or gain or loss contingencies or unasserted claims or assessments that are required to be accrued or disclosed.
 - c. actions or claims that would result in a material gain for *EGLO Slovensko s.r.o.*.
8. Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.
9. The component has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged (other than those disclosed in the financial statements).
10. Provision has been made for any material loss to be sustained in the fulfillment of, or, from inability to fulfill, any sales or purchase commitments.
11. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
12. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial information of the component as a whole (appendix 1a und 1b of the audit questionnaire).
13. No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial information [except the following, which are appropriately reflected or disclosed in the financial information:].



Signed and official stamp

Ing. Jakub Veselý

Name of Eglo`s General Manager and Title (please print)

EGLO Slovensko s.r.o.

EGLO Slovensko s.r.o.
Priemyselná 12
926 01 Sereď

tel: +421 333 211 751-4
predajna@eglo.com
www.eglo.sk
www.eglo.com



ICO: 35911174
IČ DPH: 2021922122
DIČ: SK2021922122
Č. ú.: 2628712627/1100, Tatra banka