

EDTRIN GROUP LIMITED

ARBN 169 021 256

Financials Statements

For the period from 1 July to 31 December 2014

EDTRIN GROUP LIMITED
Directors' report
31 December 2014

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Edtrin Group Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled for the period ended 31 December 2014.

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of:

- Online training and software development.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to US \$874,484.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 31 December 2014 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option

There were no unissued ordinary shares of Edtrin Group Limited under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of Edtrin Group Limited issued on the exercise of options during the period ended 31 December 2014 and up to the date of this report.

Indemnity and insurance of officers

The company has not indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

Indemnity and insurance of auditor

The company has not, during or since the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.


Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

EDTRIN GROUP LIMITED
Directors' report
31 December 2014

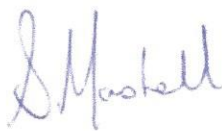
This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the corporation Act 2001.

On behalf of the directors



Graeme Coomber
Chairman

21 April 2015



Steven Maskell
Director - CEO



Linxcorp Australia Pty Ltd ABN 21 101 610 623
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Phone: +61 3 96997222 Fax: + 61 3 90779233
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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

As lead auditor for the review of Edtrin Group Limited for the half-year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Edtrin Group Limited.

GEORGE GEORGIU
Registered Company Auditor
Registration: 10310

Dated: 21 April 2015

Financial report
31 December 2014

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General information

The financial report covers Edtrin Group Limited as a consolidated entity consisting of Finpa New Media Pty Ltd and the entities it controlled. The financial report is presented in United State dollars, which is Edtrin Group Limited's functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the directors' declaration.

Edtrin Group Limited is a company limited by shares, incorporated in Samoa on 7th March 2014 , is domiciled in Australia and was listed on the National Stock Exchange on 9th December 2014. Its registered office and principal place of business are:

Registered office

c/- HIGHGATE CORPORATE ADVISORS PT LTD
31 HIGHGATE CCT
KELLYNILLE NSW 2157

Principal place of business

c/- ASIACITI TRUST SAMOA LTD
Level 2, LOTEMAU CENTER
VAEA CENTRE
APIA, SAMOA

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial report.

The financial report was authorised for issue, in accordance with a resolution of directors, on 21 April 2015. The directors have the power to amend and reissue the financial report.

Edtrin Group Limited
Statement of profit or loss and other comprehensive income
For the period ended 31 December 2014

	Note	Consolidated 2014 US \$
Revenue	3	271,310
Other Income	4	109
Expenses		
Commission, Fee,& Professional Charges		(208,016)
Office Running Costs		(105,955)
Staff Salaries & Benefits		(409,304)
Finance Costs		(32,680)
Traveling and Conveyance		(89,147)
Bank Charges		356
Depreciation & Amortisations		(103,418)
Bad Debts		(35,951)
Other Expenses		<u>(161,789)</u>
Profit/(loss) before income tax benefit		(874,484)
Income tax benefit		<u>-</u>
Profit/(Loss) after income tax benefit for the year attributable to the owners of Edtrin Group Limited		(874,484)
Other comprehensive income for the year, net of tax		<u>-</u>
Total comprehensive income/(loss) for the year attributable to the owners of Edtrin Group Limited		<u><u>(874,484)</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Edtrin Group Limited
Statement of financial position
As at 31 December 2014

	Note	Consolidated 2014 US \$
Assets		
Current assets		
Cash and cash equivalents		237,193
Trade and other receivables		45,169
Total current assets		282,362
Non-current assets		
Investment in affiliated company		2,727,024
Loan receivable		50,000
Intangibles		247,273
Goodwill		311,543
Total non-current assets		3,335,840
Total assets		3,618,203
Liabilities		
Current liabilities		
Trade payables		275,861
Total current liabilities		275,861
Non-current liabilities		
Borrowings		99,043
Total non-current liabilities		99,043
Total liabilities		374,904
Net assets		3,243,299
Equity		
Issued capital		713,475
Convertible Preference Shares		2,745,535
Share Premium		658,774
Retained profits		(874,484)
Total equity		3,243,299

The above statement of financial position should be read in conjunction with the accompanying notes

Edtrin Group Limited
Statement of changes in equity
For the period ended 31 December 2014

	Issued capital	Share Premium	Convertible Preference Shares	Retained profits	Total equity
Consolidated	US \$	US \$	US \$	US \$	US \$
Balance at 1 July 2014	348,761	501,985	-	-	850,746
Share Issue	364,714	156,789			521,503
Issue of convertible preference shares			2,745,535		2,745,535
Profit/(loss) after income tax benefit for the period				(874,484)	(874,484)
Other comprehensive income for the period, net of tax				-	-
Total comprehensive income/(loss) for the period	-	-	-	874,484	(874,484)
Balance at 31 December 2014	<u>713,475</u>	<u>658,774</u>	<u>2,745,535</u>	<u>(874,484)</u>	<u>3,243,299</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Edtrin Group Limited
Statement of cash flows
For the period ended 31 December 2014

	Note	Consolidated 2014 US \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)		226,250
Payments to suppliers (inclusive of GST)		<u>(733,945)</u>
		(507,695)
Interest and other finance costs paid		(32,680)
Income taxes refunded		<u>-</u>
Net cash from operating activities		<u>(540,375)</u>
Cash flows from investing activities		
Investment in affiliated companies		(3,038,567)
Payments for intangibles		<u>(350,691)</u>
Net cash used in investing activities		<u>(3,389,258)</u>
Cash flows from financing activities		
Proceeds from borrowings		99,043
Repayment of borrowings		
Issue of ordinary shares		521,503
Issue of convertible preference shares		2,745,535
Loan granted		<u>(50,000)</u>
Net cash from financing activities		<u>3,316,080</u>
Net increase/(decrease) in cash and cash equivalents		(613,553)
Cash and cash equivalents at the beginning of the financial year		<u>850,746</u>
Cash and cash equivalents at the end of the financial year		<u><u>237,193</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the financial statements
31 December 2014

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the consolidated entity is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of Edtrin Group Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the owners of Edtrin Group Limited.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1031 'Materiality', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 14.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Edtrin Group Limited ('company' or 'parent entity') as at 30 June 2012 and the results of all subsidiaries for the year then ended. Edtrin Group Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Note 1. Significant accounting policies (continued)

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. Refer to the 'business combinations' accounting policy for further details. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the consolidated entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Rendering of services

Rendering of services revenue from the provision of an online platform for education content providers. Revenue is recognised when a purchase is made from the content provider through FinPa's online platform.

Interest

Interest revenue is recognised upon receipt of the interest.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle simultaneously.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Note 1. Significant accounting policies (continued)

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Property, plant and equipment

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

HSTOL Software	5 years
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Note 1. Significant accounting policies (continued)

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired. During the year the entity established FinPa Australia Pty Ltd and purchased FinPa E-Learning Pty Ltd.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the half year ended 31 December 2014. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Edtrin Group Limited
Notes to the financial statements
31 December 2014

Note 3. Revenue

	Consolidated 2014 US \$
Consulting fees	270,633
Interest Income	677
Total Revenue	<u>271,310</u>

Note 4. Other Income

	Consolidated 2014 US \$
Exchange Gain	109
	<u>109</u>

Note 5. Equity - issued capital

	Consolidated 2014 Shares	2014 US \$
Ordinary shares - fully paid	68,390,253	713,475
Convertible Preference Shares	<u>274,553,450</u>	<u>2,745,535</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have US US \$ 0.01 par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 6. Equity - retained profits

	Consolidated 2014 US \$
Retained profits at the beginning of the financial year	-
Profit after income tax benefit for the year	<u>(874,484)</u>
Retained profits at the end of the financial year	<u>(874,484)</u>

Note 7. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 8. Events after the reporting period

No matter or circumstance has arisen since 31 December 2014 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Edtrin Group Limited
Directors' declaration
31 December 2014

In the directors' opinion:

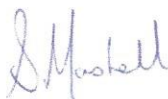
- The company and consolidated entity are not reporting entities because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of Edtrin Group Limited and Controlled Entities;
- The attached financial statements and notes thereto comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes thereto give a true and fair view of the company's and consolidated entity's financial position as at 31 December 2014 and of their performance for the financial year ended on that date; and
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5) (a) of the Corporations Act 2001.

On behalf of the directors



Graeme Coomber
Chairman



Steven Maskell
Director - CEO

21 April 2015



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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF EDTRIN GROUP LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying financial report of Edtrin Group Limited, which comprises the statement of financial position as at 31 December 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flow for the half-year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Edtrin Group Limited are responsible for the preparation of the financial report that give a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our review. We conducted our review in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to review engagements and plan and perform the review to obtain reasonable assurance whether the financial report is free from material misstatement.

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

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



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Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Edtrin Group Limited on 21 April 2015, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion the financial report of Edtrin Group Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

A handwritten signature in black ink, appearing to read "G. Georgiou".

GEORGE GEORGIOU

Registered Company Auditor

Registration: 10310

Dated: 21 April 2014