

Appendix 2: Template for a Representation Letter

The following template, in connection with the explanations given in section 5.6. of expert opinion KFS/RL 26, may be used as a guideline and has to be adapted to the individual requirements and circumstances.

To ... [name and address of the practitioner]

Representation Letter

This Representation Letter is provided in connection with the financial statements for the fiscal year ... [fiscal year] compiled¹ by you. With this Representation Letter we confirm that, based on the documentation and information provided to you, you were in the position to compile financial statements which present a true and fair view of the Company's financial position as of ... [balance sheet date] and of its financial performance from ... [date] to ... [date] in accordance with ... [name of the applicable legal bases, i.e. Austrian Commercial Code (UGB) or IFRS].

I / We as member(s) of the management board / chief executive officer(s) / managing partner(s) / sole proprietor(s) responsible for the preparation of financial statements provide assurance to you as the certified public accountant/tax advisor appointed to compile the above referenced financial statements with regard to the following:

The documentation, accounting and inventory records as well as the information sent to you for the compilation of the financial statements were provided to you in full and to the best of my / our knowledge and belief.

All business transactions subject to accounting in the above mentioned fiscal year were continuously and completely recorded in the submitted books and records.

I / We have ensured that even the data not printed out are available at any time within the scope of the legally stipulated retention duties and deadlines and can be rendered readable within a suitable period of time.

I am / We are responsible for the preparation of the financial statements and the compilation of the management report in accordance with the applicable accounting requirements. This responsibility comprises in particular basic decisions on the presentation of business transactions and/or assets and liabilities in the financial statements, the selection and application of appropriate accounting and valuation methods, and making accounting estimates reasonable with regard to the respective conditions.

In the financial statements compiled by you, all assets, obligations, risks and limitations that are to be reported on the balance sheet, all expenses and income as well as all the information required have been taken into account.

¹ Translator's note: Expert opinion KFS/RL 26 (Grundsätze für die Erstellung von Abschlüssen) distinguishes between "Aufstellung" and "Erstellung" of financial statements. Whereas "Aufstellung" refers to the Company's (statutory) obligation to prepare financial statements, "Erstellung" refers to the preparatory activities to prepare financial statements based on the accounting, inventories or other information. These activities may also be carried out by certified public accountants. As a consequence, "preparation" was used for "Aufstellung" and "compilation" for "Erstellung" for the purpose of this document.

I am / We are responsible for the prevention and detection of infringements of employees and the establishment and maintenance of an appropriate internal control system.

I am / We are responsible for the establishment of an adequate accounting and internal control system in order to ensure that business transactions with and between related parties are recorded as such in the accounting records and are disclosed in accordance with the applicable accounting provisions.

All records, documentation, and information (particularly with regard to the risks for which accruals have to be set up, to contingent losses from pending transactions, to pending and imminent legal and other disputes, and to the impairment of receivables) necessary for the compilation of the financial statements were communicated to you. Such information and/or facts may be:

- a) Events after the balance sheet date material for the valuation at the balance sheet date,
- b) Particular circumstances that endanger the Company's position as a going concern or the true and fair view of the Company's financial position and performance or that materially influence the informative value of the financial statements,
- c) An overview of those companies with which the Company was affiliated or in which the Company held participating interests during the fiscal year and/or at the balance sheet date,
- d) Liabilities from the issuance and transfer of bills of exchange, from bonds, guarantees and other legal and contractual contingencies,
- e) Letters of comfort,
- f) Legal and contractual collaterals for liabilities (including contingent liabilities), e.g. liens, security interest and retentions of title in relation to recorded assets,
- g) Obligations to return assets recorded in the balance sheet and obligations to take back assets not recorded in the balance sheet,
- h) Derivative financial instruments (e.g. option transactions and forward contracts in relation to foreign currencies, interest rates, securities and indexes, as well as interest rate swaps and currency swaps),
- i) Agreements or other legal circumstances that are or will be material for the valuation of the Company's economic situation due to their subject matter, term, potential penalties or other reasons (e.g. agreements with suppliers, customers, shareholders or affiliated companies, as well as consortium agreements, supply agreements, option agreements, lease agreements and trust agreements, as well as agreements with regard to obligations to be fulfilled subject to earnings), and

- j) Financial obligations arising from these agreements as well as other material financial obligations (e.g. due to major repairs required in the near future).

[wenn die deutsche Version der Vollständigkeitserklärung unterzeichnet wird:]

I (We) accept the fact that the English translation of this representation letter is presented for my (our) convenience only and that the German wording is the only legally binding version.

[wenn ausschließlich die englische Version der Vollständigkeitserklärung verwendet wird:]

I (We) accept the fact that this representation letter and the terms used within are only a translation of the original German representation letter and that this representation letter is governed by the laws of the Republic of Austria.

Confirmed on behalf of [client], represented by

(Signature)

(Name)

(Date of signature)