

Registre de Commerce et des Sociétés

Numéro RCS : B178563

Référence de dépôt : L170134004

Déposé et enregistré le 18/07/2017

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RCSL Nr. : B178563

Matricule : 2013 2428 337

eCDF entry date : 18/07/2017

ABRIDGED BALANCE SHEET

Financial year from ⁰¹ 01/01/2016 to ⁰² 31/12/2016 (in ⁰³ USD)

FlowStream Commodities Luxembourg S.à r.l.

1, rue Jean Piret
L-2350 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101 _____	101 _____ 0,00	102 _____ 0,00
I. Subscribed capital not called	1103 _____	103 _____ 0,00	104 _____ 0,00
II. Subscribed capital called but unpaid	1105 _____	105 _____ 0,00	106 _____ 0,00
B. Formation expenses	1107 _____	107 _____ 0,00	108 _____ 0,00
C. Fixed assets	1109 _____	109 _____ 95.000,02	110 _____ 95.000,02
I. Intangible assets	1111 _____	111 _____ 0,00	112 _____ 0,00
II. Tangible assets	1125 _____	125 _____ 0,00	126 _____ 0,00
III. Financial assets	1135 _____	135 _____ 95.000,02	136 _____ 95.000,02
D. Current assets	1151 _____	151 _____ 1.245,47	152 _____ 10.467,18
I. Stocks	1153 _____	153 _____ 0,00	154 _____ 0,00
II. Debtors	1163 _____	163 _____ 0,00	164 _____ 10.467,18
a) becoming due and payable within one year	1203 _____	203 _____ 0,00	204 _____ 10.467,18
b) becoming due and payable after more than one year	1205 _____	205 _____ 0,00	206 _____ 0,00
III. Investments	1189 _____	189 _____ 0,00	190 _____ 0,00
IV. Cash at bank and in hand	1197 _____	197 _____ 1.245,47	198 _____ 0,00
E. Prepayments	1199 _____	199 _____ 0,00	200 _____ 0,00
TOTAL (ASSETS)		201 _____ 96.245,49	202 _____ 105.467,20

The notes in the annex form an integral part of the annual accounts

CAPITAL, RESERVES AND LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
I. Subscribed capital	1301 _____	301 <u>45.716,39</u>	302 <u>51.301,75</u>
II. Share premium account	1303 _____	303 <u>95.000,00</u>	304 <u>95.000,00</u>
III. Revaluation reserve	1305 _____	305 <u>0,00</u>	306 <u>0,00</u>
IV. Reserves	1307 _____	307 <u>0,00</u>	308 <u>0,00</u>
V. Profit or loss brought forward	1309 _____	309 <u>0,00</u>	310 <u>0,00</u>
VI. Profit or loss for the financial year	1319 _____	319 <u>-43.698,25</u>	320 <u>-40.522,90</u>
VII. Interim dividends	1321 _____	321 <u>-5.585,36</u>	322 <u>-3.175,35</u>
VIII. Capital investment subsidies	1323 _____	323 <u>0,00</u>	324 <u>0,00</u>
	1325 _____	325 <u>0,00</u>	326 <u>0,00</u>
B. Provisions	1331 _____	331 <u>0,00</u>	332 <u>9.594,62</u>
C. Creditors	1435 _____	435 <u>50.529,10</u>	436 <u>44.570,83</u>
a) becoming due and payable within one year	1453 _____	453 <u>0,00</u>	454 <u>0,00</u>
b) becoming due and payable after more than one year	1455 _____	455 <u>50.529,10</u>	456 <u>44.570,83</u>
D. Deferred income	1403 _____	403 <u>0,00</u>	404 <u>0,00</u>
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>96.245,49</u>	406 <u>105.467,20</u>

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Société à responsabilité limitée

1, rue Jean Piret

L - 2350 Luxembourg

R.C.S. Luxembourg B 178 563

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2016

NOTE 1 - GENERAL INFORMATION

The company was incorporated on 25 June 2013 by a deed of Me Carlo WERSANDT, notary residing in Luxembourg.

The purposes for which the company is formed are all transactions pertaining directly or indirectly to the taking of participating interests in any enterprise, in whatever form, as well as the administration, management, control and development of such participating interests.

The mentioning of details of participations held by the company, as prescribed by the article 65 (1) 2° of the law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings, has been omitted in accordance with article 67 (1) b, as it would be seriously prejudicial to participations held.

NOTE 2 - VALUATION PRINCIPLES AND ACCOUNTING METHODS

General principles

The annual accounts have been established in conformity with the Luxembourg legal requirements and with generally accepted accounting principles.

The company is exempt from the obligation to prepare consolidated accounts, as it is the parent company of a small group according to the criteria of article 313 of the law of 11 July 1988.

Comparability of the financial years

The Law of 18 December 2015, amending the Law of 19 December 2002 on the Register of Commerce and Companies and the accounting and annual accounts of undertakings, and the Grand-Ducal Regulation as of the same date, have revised the layout of the balance sheet and profit and loss account.

To apply these new provisions, the allocation of accounts and the presentation of the annual accounts as of 31 December 2016 have been modified. In order to ensure comparability, the previous year's figures have been reclassified in the same way, without any impact on the result for the financial year 2015.

Translation of currencies

The accounts are expressed in USD and the financial statements are expressed in that currency.

The purchase price of the financial assets expressed in a currency other than USD is translated at the exchange rate applicable at the transaction date.

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Société à responsabilité limitée**

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All other assets expressed in a currency other than USD are valued separately at the lower of the historical rate or the year end rate.

All liabilities expressed in a currency other than USD are valued separately at the higher of the historical rate or the year end rate.

Financial fixed assets

Financial fixed assets are valued at its historical cost amount. In case of a permanent decrease in value, a value adjustment is accounted to disclose the financial fixed asset at its lower attributable value.

NOTE 3 – CAPITAL AND RESERVES

Subscribed capital

The subscribed and paid-in capital amounts to USD 95.000,-- divided into 9.500.000 corporate units with a par value of USD 0,01,-- each.

Legal reserve

A minimum of 5% of the net profit for the year has to be allocated to the legal reserve until the legal reserve equals 10% of the subscribed capital. The legal reserve cannot be distributed.

NOTE 4 - CREDITORS

Creditors with a maturity of more than 5 years amount to USD 50'529,10.

NOTE 5 – TRANSACTIONS WITH RELATED PARTIES

The company has not concluded significant transactions with related parties that are not at normal market conditions.

NOTE 6 - STAFF

The company did not employ staff.

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GERANTS**Gérant de catégorie A :**

- Monsieur Jan LAUBJERG, CEO, demeurant au 67, Holzhäuserstrasse, CH-6343 Buonas.

Gérants de catégorie B :

- Monsieur Philippe PONSARD, ingénieur commercial, demeurant professionnellement au 1, rue Jean Piret, L-2350 Luxembourg.
- Monsieur Pierre LENTZ, licencié en sciences économiques, demeurant professionnellement au 1, rue Jean Piret, L-2350 Luxembourg.

AFFECTATION DES RESULTATS

L'associé unique a décidé de reporter à nouveau le total en perte pour l'exercice clos au 31 décembre 2016 d'un montant de USD 49.283,61.

Cette décision est conforme à la proposition faite par les gérants.