

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 519740 |
| Report Date : | 18.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | EPIPHANIOU SCRAP METAL LIMITED |
| Registered Office : | 21 Markou Drakou, 5th Floor, Pallouriotissa, 1040, Nicosia |
| Country : | Cyprus |
| Financials (as on) : | December 2017 |
| Date of Incorporation : | 21.11.1967 |
| Com. Reg. No.: | C1965 |
| Legal Form : | Limited Company |
| Line of Business : | Subject is engaged in processing and exporting of ferrous and non-ferrous scrap metals. |
| No. of Employees : | 50 |

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

| | |
|-----------------|---|
| MIRA's Rating : | A |
|-----------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|---------------------|---------------|
| Status : | Good |
| Payment Behaviour : | No Complaints |
| Litigation : | Clear |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|---------------------|---|--|
| Cyprus | B2 | B2 |

| Risk Category | ECGC Classification |
|----------------------|----------------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

CYPRUS - ECONOMIC OVERVIEW

The area of the Republic of Cyprus under government control has a market economy dominated by a services sector that accounts for more than four-fifths of GDP. Tourism, finance, shipping, and real estate have traditionally been the most important services. Cyprus has been a member of the EU since May 2004 and adopted the euro as its national currency in January 2008.

During the first five years of EU membership, the Cyprus economy grew at an average rate of about 4%, with unemployment between 2004 and 2008 averaging about 4%. However, the economy tipped into recession in 2009 as the ongoing global financial crisis and resulting low demand hit the tourism and construction sectors. An overextended banking sector with excessive exposure to Greek debt added to the contraction. Cyprus' biggest two banks were among the largest holders of Greek bonds in Europe and had a substantial presence in Greece through bank branches and subsidiaries. Following numerous downgrades of its credit rating, Cyprus lost access to international capital markets in May 2011. In July 2012, Cyprus became the fifth euro-zone government to request an economic bailout program from the European Commission, European Central Bank and the International Monetary Fund - known collectively as the "Troika."

Shortly after the election of President Nikos ANASTASIADES in February 2013, Cyprus reached an agreement with the Troika on a \$13 billion bailout that triggered a two-week bank closure and the imposition of capital controls that remained partially in place until April 2015. Cyprus' two largest banks merged and the combined entity was recapitalized through conversion of some large bank deposits to shares and imposition of losses on bank bondholders. As with other EU countries, the Troika conditioned the bailout on passing financial and structural reforms and privatizing state-owned enterprises. Despite downsizing and restructuring, the Cypriot financial sector remains burdened by the largest stock of non-performing loans in the euro zone, equal to nearly half of all loans. Since the bailout, Cyprus has received positive appraisals by the Troika and outperformed fiscal targets but has struggled to overcome political opposition to bailout-mandated legislation, particularly regarding privatizations. Cyprus emerged from recession in 2015 and its economy grew an estimated 1.5% for the year, setting a positive tone for the scheduled end of the bailout program in March 2016. Growth recovered to 2.8% in 2016 and 3.4% in 2017, while unemployment dropped to 11.8%. The rate of non-performing loans (NPLs) is still very high at around 49%, and growth would accelerate if Cypriot banks could increase the pace of resolution of the NPLs.

In October 2013, a US-Israeli consortium completed preliminary appraisals of hydrocarbon deposits in Cyprus' exclusive economic zone (EEZ), which estimated gross mean reserves of about 130 billion cubic meters. Though exploration continues in Cyprus' EEZ, no additional commercially exploitable reserves have been identified. Developing offshore hydrocarbon resources remains a critical component of the government's economic recovery efforts, but development has been delayed as a result of regional developments and disagreements about exploitation methods.

Economy - overview: Even though the whole of the island is part of the EU, implementation of the EU "acquis communautaire" has been suspended in the area administered by Turkish Cypriots, known locally as the "Turkish Republic of Northern Cyprus" ("TRNC"), until political conditions permit the reunification of the island. The market-based economy of the "TRNC" is roughly one-fifth the size of its southern neighbor and is likewise dominated by the service sector with a large portion of the population employed by the government. In 2012 - the latest year for which data are available - the services sector, which includes the public sector, trade, tourism, and education, contributed 58.7% to economic output. In the same year, light manufacturing and agriculture contributed 2.7% and 6.2%, respectively. Manufacturing is limited mainly to food and beverages, furniture and fixtures, construction materials, metal and non-metal products, textiles and clothing. The "TRNC" maintains few economic ties with the Republic of Cyprus outside of trade in construction materials. Since its creation, the "TRNC" has heavily relied on financial assistance from Turkey, which supports the "TRNC" defense, telecommunications, water and postal



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

services. The Turkish Lira is the preferred currency, though foreign currencies are widely accepted in business transactions. The "TRNC" remains vulnerable to the Turkish market and monetary policy because of its use of the Turkish Lira. The "TRNC" weathered the European financial crisis relatively unscathed - compared to the Republic of Cyprus - because of the lack of financial sector development, the health of the Turkish economy, and its separation from the rest of the island. The "TRNC" economy experienced growth estimated at 2.8% in 2013 and 2.3% in 2014 and is projected to grow 3.8% in 2015.

Source : CIA

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

BASIC INFORMATION

| | | | |
|---------------------------|--|-----------------------------------|-------------|
| Registered Name | EPIPHANIOU SCRAP METAL LIMITED | | |
| English Name | EPIPHANIOU SCRAP METAL LIMITED | | |
| Registered Address | 21 Markou Drakou, 5th Floor, Pallouriotissa, 1040, Nicosia, Cyprus | | |
| Headquarters: | 21 Markou Drakou, Pallouriotissa, 1040, PoBox 29078, Nicosia, Cyprus | | |
| Telephone | +35722793333 / +35722793390 / +35722793569 | | |
| Fax | +35722431534 | | |
| E-mail | petros.hadjiprocopis@epiphaniou.com | | |
| Web Site | http://www.epiphaniou.com , www.scrapmetals.com.cy | | |
| Legal Type | Limited Company | | |
| Registration No | C1965 | Registration Date | 21/11/1967 |
| Start Date | 21/11/1967 | Years of Operation: | 51 |
| Last annual report | 31/12/2013 | Latest Annual Account Date | 31/12/2017 |
| Last return | 29/08/2017 | Tax Reg No: | CY10001965E |
| Status: | Registered and operational | | |

SUMMARY

| Employees | July 2018 Company | July 2017 Company | July 2015 Company |
|---------------------|------------------------------|------------------------------|------------------------------|
| Total Number | 50 | 57 | 61 |

| Financial Summary | December 2017 EUR | December 2016 EUR | December 2015 EUR |
|--------------------------|------------------------------|------------------------------|------------------------------|
| Revenue Sales | 16,854,409.00 | 12,732,354.00 | 14,585,230.00 |
| Pre Tax Profit | 1,879,748.00 | 1,840,466.00 | -527,717.00 |
| Working Capital | 10,224,759.00 | 8,665,114.00 | 7,312,046.00 |
| Total Equity | 22,333,263.00 | 23,168,390.00 | 22,341,863.00 |
| Long Term Debts | 916,559.00 | 1,003,600.00 | 991,921.00 |
| Trend | UP | UP | - |

Additional Info:

Auditors: PRICEWATERHOUSECOOPERS, 3, Themistocli Dervi, Julia House, 1066, Nicosia, Tel: 22555000
Correspondent: ERGOSERVE CONSULTING LIMITED, Chrysorrogiatissis & Kolokotroni, 3040, Limassol, tel: 25274000

PAYMENT RECORDS

Payment Habits: No complaints

A check against all available information sources revealed that no late payment incidents against Subject Company exist.

Financial strength Good

Auditors

PRICEWATERHOUSECOOPERS LTD

BUSINESS HISTORY

| Date | Event Name | Old Value | New Value |
|------------|-----------------------------------|---------------|---------------|
| 01/01/2008 | Authorized Capital Changed | 500000.00 CYP | 855000.00 EUR |
| 01/01/2008 | Paid Up Capital Changed | 250000.00 CYP | 427500.00 EUR |
| 01/01/2008 | Nominal Values of Shares Changed | 1.00 CYP | 1.71 EUR |
| 27/12/2001 | Authorized Capital Increased | 150000.00 CYP | 500000.00 CYP |
| 27/12/2001 | Nominal Value of Shares Decreased | 10.00 CYP | 1.00 CYP |
| 18/02/1987 | Authorized Capital Increased | 100000.00 CYP | 150000.00 CYP |
| 18/06/1981 | Authorized Capital Increased | 50000.00 CYP | 100000.00 CYP |
| 08/05/1980 | Authorized Capital Increased | 10000.00 CYP | 50000.00 CYP |

Previous Locations

Headquarters

65, Agiou Andrea, Pallouriotissa, Nicosia, Cyprus,
33-35, Grigori Afxentiou str., Famagusta, , Cyprus,

From:

30/06/1978
21/11/1967

To:

29/08/1994
30/06/1978

CAPITAL

| | | | | | |
|-----------------------------|------------|-----|----------------------------|------------|-----|
| Authorized Capital | 855,000.00 | EUR | Issued Capital | 427,500.00 | EUR |
| Nominal No Of Shares | 500,000.00 | | Issued No Of Shares | 250,000.00 | |
| Nominal value | 1.71 | EUR | Paid Up | 427,500.00 | EUR |

Concessions:

On 24/03/1969 200 Shares x 10 CYP: 88 Shares To: PHANOS EIPHANIYOU, 56 Shares To: ARGYRIS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EPIPHANIOU, 56 Shares To:

ANDREAS EPIPHANIOU

On 26/02/1972 600 Shares x 10 CYP: 312 Shares To: PHANOS EPIPHANIOU, 144 Shares To: ARGYRIS

EPIPHANIOU, 144 Shares To:

ANDREAS EPIPHANIOU

On 08/05/1980 3000 Shares x 10 CYP: 1350 Shares To: PHANOS EPIPHANIOU, 600 Shares To:

ARGYRIS EPIPHANIOU, 600 Shares

To: ANDREAS EPIPHANIOU, 450 Shares To: LOUKAS EPIPHANIOU

On 18/06/1981 3000 Shares x 10 CYP: 1350 Shares To: PHANOS EPIPHANIOU, 600 Shares To:

ARGYRIS EPIPHANIOU, 600 Shares

To: ANDREAS EPIPHANIOU, 450 Shares To: LOUKAS EPIPHANIOU

On 03/05/1982 2000 Shares x 10 CYP: 900 Shares To: PHANOS EPIPHANIOU, 400 Shares To:

ARGYRIS EPIPHANIOU, 400 Shares To:

ANDREAS EPIPHANIOU, 300 Shares To: LOUKAS EPIPHANIOU

On 27/05/1983 1000 Shares x 10 CYP: 450 Shares To: PHANOS EPIPHANIOU, 200 Shares To:

ARGYRIS EPIPHANIOU, 200 Shares To:

ANDREAS EPIPHANIOU, 150 Shares To: LOUKAS EPIPHANIOU

On 28/02/1987 5000 Shares x 10 CYP: 2250 Shares To: PHANOS EPIPHANIOU, 1000 Shares To:

ARGYRIS EPIPHANIOU, 1000 Shares

To: ANDREAS EPIPHANIOU, 750 Shares To: LOUKAS EPIPHANIOU

On 27/12/2001 35000 Shares x 10 CYP: 15750 Shares To: PHANOS EPIPHANIOU, 7000 Shares To:

ARGYRIS EPIPHANIOU, 7000

Shares To: ANDREAS EPIPHANIOU, 5250 Shares To: LOUKAS EPIPHANIOU

CORPORATE STRUCTURE

| Directors | Position | Acts As | ID | Occupation | Age | Appointed | Other dir. |
|---|----------|---------|------------|-------------|-----|------------|------------|
| EPIFANIOU N. FANOS | Director | | 278412(ID) | Businessman | 84 | 21/11/1967 | Yes |
| 7 Katsantoni, Platy, Aglantzia, 2113, Nicosia, Cyprus | | | | | | | |

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|---|-------------------|----------|----------------------------|----------|-------------|
| DOMOPLEX LIMITED | 02/02/1983 | C18971 | Registered and operational | Director | 11/06/2018 |
| HYDROTHERM COMPANY LIMITED | 12/08/1977 | C9823 | Registered and operational | Director | 24/04/2017 |
| GLOBAL BALANCED FUND OF FUNDS SALAMIS VARIABLE CAPITAL INVESTMENT COMPANY PLC | 30/04/1990 | C39918 | Registered and operational | Director | 21/02/2017 |
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director | 16/06/2014 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 8

| | | | | | |
|---|--------------|---------|-------------------------------|----------|------------|
| ERGOSERVE CONSULTING LIMITED | 14/02/1996 | C76987 | Registered and operational | Director | 24/09/2013 |
| CYTRACO MARKETING LIMITED | 04/08/1982 | C17986 | Registered and operational | Director | 21/06/2013 |
| ATLAS PANTOU | * 13/09/1984 | C22740 | Dissolved (Section 327) | Director | 10/05/2013 |
| OIKISTIKI LIMITED | | | | | |
| OSMACO MARKETING (LIMASSOL) LIMITED | * 25/10/1995 | C74638 | Dissolved (Section 327) | Director | 20/08/2012 |
| EPIPHANIOU PROPERTIES LIMITED | 01/02/2008 | C221420 | Registered and operational | Director | 14/09/2011 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director | 14/09/2011 |

Note: In order to view a full list please order a directorship report.

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|---|----------------------|----------|-------------------------------|---------|----------------|
| PHANOS N. EPIPHANIOU (INVESTMENTS) LIMITED | 15/04/2006 | C175134 | Registered and operational | 80 | 02/10/2009 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |
| PHANOS EPIPHANIOU HOLDINGS LIMITED | 08/03/2000 | C109651 | Registered and operational | 20 | 05/04/2011 |
| A. EPIPHANIOU INDUSTRIES LIMITED | 24/10/1975 | C7496 | Registered and operational | 10 | 20/09/2007 |
| DOMOPLEX LIMITED | 02/02/1983 | C18971 | Registered and operational | 2.62844 | 11/06/2018 |
| ATHLITIKO KENTRO ANTONIS PAPADOPOULOS AMMOCHOSTOS DIMOSIA LIMITED | 25/11/2003 | C143369 | Registered and operational | 0.00049 | 09/06/2009 |
| FANOS N. EPIFANIOU D.E. LTD | 15/04/1968 | C2086 | Registered and operational | 0 | 01/08/2011 |

EPIFANIOU N. ARGYRIS Director / Secretary
112170(ID) Businessman 78 21/11/1967 Yes
33 Agias Anastasias, Pano Polemidia, Limassol, Cyprus

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 9

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|--|-------------------|----------|----------------------------|----------------------|-------------|
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director / Secretary | 16/06/2014 |
| CYTRACO MARKETING LIMITED | 04/08/1982 | C17986 | Registered and operational | Director | 21/06/2013 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director | 14/09/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|--|-------------------|----------|----------------------------|----|-------------|
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |

EPIFANIOU N. LOUCAS Director 112231(ID) Director 80 01/01/1980 Yes
38 Chrysanthou Mylona, Akropoli, Nicosia, Cyprus

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|--|-------------------|----------|----------------------------|----------------------|-------------|
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director | 16/06/2014 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director / Secretary | 14/09/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|--|-------------------|----------|----------------------------|----|-------------|
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |

EPIFANIOU NICOLAS Director 606785(ID) Director 54 27/02/2013 Yes
21 Markou Drakou, Pallouriotissa, 1040, Nicosia, Cyprus

Other Directorship:

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 10

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|------------------------------------|-------------------|----------|----------------------------|----------------------|-------------|
| DOMOPLEX LIMITED | 02/02/1983 | C18971 | Registered and operational | Director | 11/06/2018 |
| EPIMET METAFORIKI ETAIREIA LIMITED | * 16/03/2006 | C173864 | Dissolved (Section 327) | Director | 26/04/2018 |
| HYDROTHERM COMPANY LIMITED | 12/08/1977 | C9823 | Registered and operational | Director | 24/04/2017 |
| MITSIDIS DIMOSIA ETAIREIA LIMITED | 12/03/1970 | C2958 | Registered and operational | Director | 12/02/2015 |
| MITSULIFT CYPRUS LTD | 08/12/1998 | C98939 | Registered and operational | Director | 21/10/2013 |
| PHANOS EPIPHANIOU HOLDINGS LIMITED | 08/03/2000 | C109651 | Registered and operational | Director | 13/08/2013 |
| CYTRACO MARKETING LIMITED | 04/08/1982 | C17986 | Registered and operational | Director / Secretary | 21/06/2013 |
| L & K.E BEST COOL LIMITED | * 20/12/1999 | C107478 | Dissolved (Section 327) | Director | 31/05/2013 |
| P & ZE BEST COOL LIMITED | * 05/01/1999 | C99542 | Dissolved (Section 327) | Director | 30/05/2013 |
| FANOS N. EPIFANIOU D.E. LTD | 15/04/1968 | C2086 | Registered and operational | Director | 15/12/2010 |

Note: In order to view a full list please order a directorship report.

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|------------------------------------|-------------------|----------|----------------------------|----------|-------------|
| FANOS N. EPIFANIOU D.E. LTD | 15/04/1968 | C2086 | Registered and operational | 25.03499 | 01/12/2014 |
| PHANOS EPIPHANIOU HOLDINGS LIMITED | 08/03/2000 | C109651 | Registered and operational | 25 | 13/08/2013 |

EPIPHANIOU ANDREAS Director 112242(ID) Businessman 75 21/11/1967 Yes
Anna Court, 7th Floor, Limassol, Cyprus

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|------------------|-------------------|----------|----------------------------|----------|-------------|
| DOMOPLEX LIMITED | 02/02/1983 | C18971 | Registered and operational | Director | 11/06/2018 |

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 11

| | | | | | |
|---|--------------|---------|----------------------------|----------------------|------------|
| KAMARINO LTD | 07/08/2006 | C181649 | Registered and operational | Director | 08/09/2016 |
| INTERYACHTING LIMITED | 19/02/1996 | C77091 | Registered and operational | Director | 23/10/2015 |
| LORDOS & EPIFANIOU LIMITED | 12/12/1970 | C3366 | Registered and operational | Director / Secretary | 08/07/2015 |
| FAMA MARINA LIMITED | 03/10/2003 | C141724 | Registered and operational | Director | 20/02/2015 |
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director | 16/06/2014 |
| A. EPIPHANIOU HOLDINGS LTD | * 16/05/2012 | C306430 | Dissolved (Section 327) | Director | 26/03/2013 |
| KYKAN LTD | 12/01/2010 | C260659 | Registered and operational | Director | 20/08/2012 |
| LORDOS & EPIPHANIOU ESTATES & CONSTRUCTIONS LIMITED | 13/07/1978 | C11243 | Registered and operational | Director | 15/02/2012 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director | 14/09/2011 |

Note: In order to view a full list please order a directorship report.

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|---|-------------------|----------|----------------------------|---------|-------------|
| LORDOS & EPIPHANIOU ESTATES & CONSTRUCTIONS LIMITED | 13/07/1978 | C11243 | Registered and operational | 31 | 18/06/2009 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |
| A. EPIPHANIOU HOLDINGS LTD | * 16/05/2012 | C306430 | Dissolved (Section 327) | 25 | 26/03/2013 |
| L.K.M. SERVUS DEVELOPMENTS LTD | * 16/07/2007 | C203947 | Dissolved (Section 327) | 20 | 20/11/2009 |
| A. EPIPHANIOU INDUSTRIES LIMITED | 24/10/1975 | C7496 | Registered and operational | 18 | 20/09/2007 |
| KAMARINO LTD | 07/08/2006 | C181649 | Registered and operational | 15 | 23/06/2011 |
| A. EPIPHANIOU TRADING LIMITED | 07/10/1989 | C37559 | Registered and operational | 15 | 13/09/2010 |
| LORDOS & EPIFANIOU | 12/12/1970 | C3366 | Registered and | 12.0375 | 12/06/2009 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 12

| | | | | | | |
|------------------------|------------|--------|----------------------------|-------------|------------|--|
| LIMITED | | | | operational | | |
| INTERYACHTING LIMITED | 19/02/1996 | C77091 | Registered and operational | 4.99995 | 23/10/2015 | |
| LORDOS TOURIST LIMITED | 02/02/1965 | C1330 | Registered and operational | 0.01982 | 04/04/2017 | |

Note: In order to view a full list please order a directorship report.

| Secretary | Position | Acts As | ID | Occupation | Age | Appointed | Other dir. |
|---|----------------------|---------|------------|-------------|-----|------------|------------|
| EPIFANIOU N. ARGYRIS | Director / Secretary | | 112170(ID) | Businessman | 78 | 21/11/1967 | Yes |
| 33 Agias Anastasias, Pano Polemidia, Limassol, Cyprus | | | | | | | |

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|--|-------------------|----------|----------------------------|----------------------|-------------|
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director / Secretary | 16/06/2014 |
| CYTRACO MARKETING LIMITED | 04/08/1982 | C17986 | Registered and operational | Director | 21/06/2013 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director | 14/09/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|--|-------------------|----------|----------------------------|----|-------------|
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |

| Shareholders | ID / Reg. No. | Acts As | Nationality | Shares | % | Shares Breakdown | Class | Type |
|---|---------------|---------|-------------|--------|----|------------------|-------|------|
| PHANOS EPIPHANIOU HOLDINGS LIMITED | C109651 | | - | 112500 | 45 | - | - | - |
| 4 Pikioni, Limassol, 3075, Cyprus | | | | | | | | |

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 13

Other Directorship: No Information Found

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|-------------------------------|-------------------|----------|----------------------------|-----|-------------|
| EPIPHANIOU PROPERTIES LIMITED | 01/02/2008 | C221420 | Registered and operational | 100 | 06/06/2018 |

A. EPIPHANIOU HOLDINGS LTD * C306430 - 50000 20 - -
17 Iapetou, Agiou Athanasiou Industrial Area, Limassol, 4101, Cyprus

Other Directorship: No Information Found

Other Shareholding: No Information Found

EPIFANIOU NIKOLAS 714461(ID) CYPRIOT 15000 6 - - -
1-4 Chlorakas, Argaki Complex, Pafos, 8220, Cyprus

Other Directorship: No Information Found

Other Shareholding: No Information Found

EPIFANIOU CHRISTIANA 715553(ID) CYPRIOT 15000 6 - - -
37A Florinis, Egkomi, 2402, Nicosia, Cyprus

Other Directorship: No Information Found

Other Shareholding: No Information Found

EPIFANIOU IOANNA 813467(ID) CYPRIOT 15000 6 - - -
33 Agias Anastasias, Pano Polemidia, 4130, Limassol, Cyprus

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 14

Other Directorship: No Information Found

Other Shareholding: No Information Found

EPIFANIOU L. NIKOLAS 749131(ID) CYPRIOT 15000 6 - - -
4 Koroivou, Aglantzia, Nicosia, Cyprus

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|-----------|-------------------|----------|----------------------------|--------------------|-------------|
| KYKAN LTD | 12/01/2010 | C260659 | Registered and operational | Alternate Director | 24/03/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|-----------|-------------------|----------|----------------------------|---|-------------|
| KYKAN LTD | 12/01/2010 | C260659 | Registered and operational | 5 | 24/03/2011 |

EPIFANIOU ANTREAS 681790(ID) CYPRIOT 15000 6 - - -
39 Kastellorizou, Aglantzia, 2108, Nicosia, Cyprus

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|---|-------------------|----------|----------------------------|----------|-------------|
| EPIMET METAFORIKI * ETAIREIA LIMITED | 16/03/2006 | C173864 | Dissolved (Section 327) | Director | 26/04/2018 |
| KYKAN LTD | 12/01/2010 | C260659 | Registered and operational | Director | 24/03/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|-----------|-------------------|----------|----------------------------|---|-------------|
| KYKAN LTD | 12/01/2010 | C260659 | Registered and operational | 5 | 24/03/2011 |

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 15

EPIFANIOU N. 112231(ID) CYPRIOT 7500 3 - - -
LOUCAS

38 Chrysanthou Mylona, Akropoli, Nicosia, Cyprus

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|--|-------------------|----------|----------------------------|----------------------|-------------|
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director | 16/06/2014 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director / Secretary | 14/09/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|--|-------------------|----------|----------------------------|----|-------------|
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |

EPIFANIOU N. 112170(ID) CYPRIOT 5000 2 - - -
ARGYRIS

33 Agias Anastasias, Pano Polemidia, Limassol, Cyprus

Other Directorship:

| Name | Registration Date | Reg. No. | Status | Position | Update Date |
|--|-------------------|----------|----------------------------|----------------------|-------------|
| EPIPHANIOU BROS ESTATES LIMITED | 03/05/1996 | C78646 | Registered and operational | Director / Secretary | 16/06/2014 |
| CYTRACO MARKETING LIMITED | 04/08/1982 | C17986 | Registered and operational | Director | 21/06/2013 |
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | Director | 14/09/2011 |

Other Shareholding:

| Name | Registration Date | Reg. No. | Status | % | Update Date |
|--|-------------------|----------|----------------------------|----|-------------|
| FANOS N. EPIFANIOU KAI ADELFOI LIMITED | 19/07/1988 | C32640 | Registered and operational | 25 | 14/09/2009 |

OPERATION

Activity Code

NACE 2.1 3832

Description

Recovery of sorted materials - This class includes the processing of metal and non-metal waste and scrap and other articles into secondary raw materials, usually involving a mechanical or chemical transformation process. Examples of the mechanical or chemical transformation processes that are undertaken are: - mechanical crushing of metal waste from used cars, washing machines, bikes etc. - mechanical reduction of large iron pieces such as railway wagons - shredding of metal waste, end-of-life vehicles etc. - other methods of mechanical treatment as cutting, pressing to reduce the volume - reclaiming metals out of photographic waste, e.g. fixer solution or photographic films and paper - reclaiming of rubber such as used tyres to produce secondary raw material - sorting and pelleting of plastics to produce secondary raw material for tubes, flower pots, pallets and the like - processing (cleaning, melting, grinding) of plastic or rubber waste to granulates - crushing, cleaning and sorting of glass - crushing, cleaning and sorting of other waste such as demolition waste to obtain secondary raw material - processing of used cooking oils and fats into secondary raw materials - processing of other food, beverage and tobacco waste and residual substances into secondary raw materials - Also included is the recovery of materials from waste streams in the form of (1) separating and sorting recoverable materials from non-hazardous waste streams (i.e. garbage) or (2) the separating and sorting of commingled recoverable materials, such as paper, plastics, used beverage cans and metals, into distinct categories. - This class excludes: - manufacture of new final products from (whether or not self-manufactured) secondary raw materials, such as spinning yarn from garnetted stock, making pulp from paper waste, retreading tyres or production of metal from metal scrap, see corresponding classes in section C (Manufacturing) - reprocessing of nuclear fuels, see 20.13 - remelting ferrous waste and scrap, see 24.10 - materials recovery during waste combustion or incineration process, see 38.2 - treatment and disposal of non-hazardous waste, see 38.21 - treatment of organic waste for disposal, including production of compost, see 38.21 - energy recovery during non-hazardous waste incineration process, see 38.21 - treatment and disposal of transition radioactive waste from hospitals etc., see 38.22 - treatment and disposal of toxic, contaminated waste, see 38.22 - wholesale of recoverable materials, see 46.77

| | | |
|----------|------|---|
| NACE 2.1 | 4672 | Wholesale of metals and metal ores - This class includes: - wholesale of ferrous and non-ferrous metal ores - wholesale of ferrous and non-ferrous metals in primary forms - wholesale of ferrous and non-ferrous semi-finished metal products n.e.c. - wholesale of gold and other precious metals - - This class excludes: - wholesale of metal scrap, see 46.77 |
|----------|------|---|

Line of Business

According to the person interviewed, the subject in question is dealing with the collection, processing and exporting of ferrous and non-ferrous scrap metals.

The company exports on wholesale basis (98%) and sells in the local market on Retail basis (2%).

Subject has 17 vehicles including: vans; which are used in the running of the business.

According to the subject's annual report for the year ended 31 December 2017, the principal activities of the subject are the processing and sale of scrap and other metallic recycling, mainly overseas, including interest-bearing activities.

According to the web page retrived (<http://www.scrapmetals.com.cy>), the company was awarded "The Cyprus Export Award for Industry" by the Cyprus Ministry of Commerce, and by the Cyprus Chamber of Commerce and Industry. The subject is also a Gold member of the Bureau of International Recycling (BIR).

| | |
|--|-------------------|
| Export to | Percentage |
| Bulgaria, China, Germany, Greece, India, Netherlands, Pakistan, Romania, Spain | |
| Comments Europe, Far East | |

| | |
|------------------------|-------------------|
| Export Terms | Percentage |
| Cash Against Documents | |

| | |
|--------------------|-------------------|
| Import from | Percentage |
| Greece | 2% |

| | |
|------------------------|-------------------|
| Import Terms | Percentage |
| Cash Against Documents | |

Market Territory

| | | | |
|-----------------|----|------------------------|-----|
| Local Presence: | 2% | International Presence | 98% |
|-----------------|----|------------------------|-----|

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Sales

Sells To: Group Companies

Selling Terms: Cash

Purchases

Purchasing Terms: Cash

Premises

Type

Headquarters

Address:

21 Markou Drakou, Pallouriotissa, 1040, PoBox 29078, Nicosia, Cyprus

**Headquarters
comprise of**

Offices

Headquarters are

Owned

Size (sq m):

100

**Headquarters operate
as:**

rented from the Affiliate Phanos N. Epiphaniou Limited

Type

Branch

Country

Cyprus

Town/City:

Nicosia

**Minor
Town:**

Kaimakli

Street:

Stylianou Lena Street

Building No:

11-13

Postal Code

1028

Location Phase:

Kaimakli Industrial Area

**Headquarters
comprise of**

Warehouse

Headquarters are

Owned

Size (sq m):

12000

**Headquarters operate
as:**

warehouse and a scrap yard

Type

Branch

Country

Cyprus

Town/City:

Limassol

Street:

Ypsonas Industrial Area,

**Secondary
Street:**

Ypsonas

Postal Code

4180

**Headquarters
comprise of**

Warehouse

Headquarters are

Owned

Size (sq m):

10000

Type

Branch

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 19

Country Cyprus
Town/City: Limassol
Minor Town: Mari
Headquarters comprise of Factory
Headquarters are Leased
Headquarters operate as: shreader plant

Type Branch
Country Cyprus
Town/City: Nicosia
Minor Town: Geri
Headquarters comprise of Warehouse
Headquarters are Owned

Banks

EUROBANK CYPRUS LTD

41 Archiepiskopou Makariou, Nicosia, 1065, Cyprus

BANK OF CYPRUS PUBLIC COMPANY LIMITED

51 Stasinou, Strovolos, 2002, Nicosia, Cyprus

Comment: Reportedly, an overdraft facility is available and utilized; however the exact amount was not disclosed.

KYPRIAKI TRAPEZA ANAPTYXEOS DIMOSIA ETAIREIA LIMITED

50 Archiepiskopou Makariou C' Avenue, Alpha House, Nicosia, 1065, Cyprus

Comment: Reportedly an overdraft facility is available and utilized from the above banks.

| Affiliates and Subsidiaries | Relation | Country | Year Reg. |
|---|--------------------|----------------|------------------|
| FAMA MARINA LIMITED John Kennedy, Iris House, 3rd Floor, Limassol, 3106, Cyprus | Affiliate | Cyprus | 2003 |
| EPIPHANIOU BROS ESTATES LIMITED 21 Markou Drakou, Pallouriotissa, Nicosia, Cyprus | Subsidiary | Cyprus | 1996 |
| KYKAN LTD 21 Markou Drakou, Pallouriotissa, 1040, Nicosia, Cyprus | Subsidiary | Cyprus | 2010 |
| EPIMET METAFORIKI ETAIREIA LIMITED 21 Markou Drakou, Pallouriotissa, 1621, Nicosia, Cyprus | Affiliate | Cyprus | 2006 |
| A. EPIPHANIOU INDUSTRIES LIMITED | Affiliated Company | Cyprus | |
| A EPIPHANIOU TRADING LIMITED | Affiliated Company | Cyprus | |
| LORDOS & EPIPHANIOU ESTATES LIMITED | Affiliated Company | Cyprus | |

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 20

| | | |
|---|--------------------|---------|
| STELMECO LIMITED | Affiliated Company | Cyprus |
| EPIPHANIOU RECYCLING S.A.L. | Subsidiary | Lebanon |
| A. EPIPHANIOU HOLDINGS LIMITED | Affiliated Company | Cyprus |
| PHANOS N EPIPHANIOU HOLDINGS LIMITED | Affiliated Company | Cyprus |
| PHANOS N EPIPHANIOU PUBLIC LIMITED | Affiliated Company | Cyprus |
| PHANOS N EPIPHANIOU & BROS LIMITED | Affiliated Company | Cyprus |
| EPIPHANIOU PROPERTIES LIMITED | Affiliated Company | Cyprus |
| PHANOS N EPIPHANIOU (INVESTMENTS) LIMITED | Affiliated Company | Cyprus |
| HYDROTHERM CO LIMITED | Affiliated Company | Cyprus |
| OSMACO MARKETING LIMITED | Affiliated Company | - |
| S.C. ZENaida IMOB SRL | Affiliated Company | - |
| DOMOPLEX LIMITED | Affiliated Company | - |
| PHANOS EPIPHANIOU HOLDINGS LIMITED | Affiliated Company | - |
| OSMACO MARKETING LIMITED | Affiliated Company | - |
| SIDEP LIMITED | Affiliated Company | Cyprus |
| S.C. ZENaida IMOB SRL | Affiliated Company | - |
| PHANOS EPIPHANOU HELLAS LIMITED | Affiliated Company | Greece |
| CO E BEST COOL LIMITED | Affiliated Company | Cyprus |
| BIG SOLAR LIMITED | Affiliated Company | - |

CHARGES

| No | Date registered | Date prepared | Type | Description/No | Amount | Sequence | Beneficiary |
|----------------------|-----------------|---------------|---------------------|---------------------------|---------------------|----------|--|
| 1 | 13/04/2010 | 02/02/2010 | Mortgage | Y1238/10 | 1,600,000.00 EUR | - | Bank of Cyprus Public Company Limited |
| | | | Total Number | Total Amount (EUR) | | | |
| Mortgage | | | 1 | 1,600,000.00 | | | |
| TOTAL CHARGES | | | 1 | 1,600,000.00 | | | |

Charges History

| N o | Date registered | Date prepared | Date End | Type | Description/ No | Amount | Sequenc e | Beneficiar y |
|-----|-----------------|---------------|------------|-----------------|----------------------------|---------------------|-----------|---|
| 1 | 16/11/2006 | 10/11/2006 | 26/10/2015 | Floating Charge | on all Company's Assets | 1,500,000.00 EUR | - | Cyprus Developme nt Bank Public Company Limited |
| 2 | 07/03/1989 | 03/03/1989 | 09/11/2010 | Fixed Charge | on the Company's Machinery | 60,000.00 CYP | - | Bank of Cyprus Public Company Limited |
| 3 | 04/07/1983 | 28/06/1983 | 09/11/2010 | Charge | on the Debit Debenture | 50,000.00 CYP | - | Bank of Cyprus Public Company Limited |

NEGATIVES

check against our records revealed that no negative payment incidents against the subject company, such as unpaid bills or bankruptcies exist.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CORPORATE STRUCTURE DETRIMENTAL

Legal Entities - Status

| Company Name | Reg. No. | Status |
|-------------------------------------|-----------------|-------------------------|
| A. EPIPHANIOU HOLDINGS LTD | C306430 | Dissolved (Section 327) |
| ATLAS PANTOU OIKISTIKI LIMITED | C22740 | Dissolved (Section 327) |
| EPIMET METAFORIKI ETAIREIA LIMITED | C173864 | Dissolved (Section 327) |
| L & K.E BEST COOL LIMITED | C107478 | Dissolved (Section 327) |
| L.K.M. SERVUS DEVELOPMENTS LTD | C203947 | Dissolved (Section 327) |
| OSMACO MARKETING (LIMASSOL) LIMITED | C74638 | Dissolved (Section 327) |
| P & ZE BEST COOL LIMITED | C99542 | Dissolved (Section 327) |

FINANCIAL STATEMENT

| Balance Sheet | December 2017 | December 2016 | December 2015 |
|---|----------------------|----------------------|----------------------|
| | EUR | EUR | EUR |
| FIXED ASSETS | | | |
| Property, plant and equipment | 12,183,627 | 14,664,740 | 15,151,294 |
| Intangible assets | 5,179 | 27,780 | 35,238 |
| Investment in subsidiaries | 502,876 | 502,876 | 502,876 |
| Available-for-sale financial assets | 333,381 | 311,480 | 332,330 |
| Total fixed assets | 13,025,063 | 15,506,876 | 16,021,738 |
| CURRENT ASSETS | | | |
| Inventories | 2,395,345 | 2,455,354 | 2,014,133 |
| Trade and other receivables | 4,241,017 | 4,855,571 | 4,435,514 |
| Other financial assets at fair value through profit or loss | 117,485 | 117,454 | 119,113 |
| Tax Refundable | | 373,239 | 373,296 |
| Cash and cash equivalents | 5,745,168 | 3,206,914 | 3,302,225 |
| Total current assets | 12,499,015 | 11,008,532 | 10,244,281 |
| Total assets | 25,524,078 | 26,515,408 | 26,266,019 |
| CAPITAL AND RESERVES | | | |
| Share capital | 427,500 | 427,500 | 427,500 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 23

| | | | |
|-------------------------------------|-------------------|-------------------|-------------------|
| Reserves | 2,321,309 | 3,681,543 | 3,681,543 |
| Retained earnings | 19,584,454 | 19,059,347 | 18,232,820 |
| Total equity | 22,333,263 | 23,168,390 | 22,341,863 |
| LONG-TERM LIABILITIES | | | |
| Deferred income tax liabilities | 916,559 | 1,003,600 | 991,921 |
| Total long-term liabilities | 916,559 | 1,003,600 | 991,921 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 1,309,935 | 1,567,174 | 2,092,320 |
| Current income tax liabilities | 79,928 | | |
| Borrowings | 884,393 | 776,244 | 839,915 |
| Total Current Liabilities | 2,274,256 | 2,343,418 | 2,932,235 |
| Total liabilities | 3,190,815 | 3,347,018 | 3,924,156 |
| Total equity and liabilities | 25,524,078 | 26,515,408 | 26,266,019 |

| Profit/Loss Account | December 2017 EUR | December 2016 EUR | December 2015 EUR |
|---------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Sales | 16,854,409 | 12,732,354 | 14,585,230 |
| Cost of goods sold | 14,239,325 | 11,101,707 | 14,355,021 |
| Gross profit | 2,615,084 | 1,630,647 | 230,209 |
| Other Operating income | 161,213 | 156,962 | 79,303 |
| Administrative expenses | 1,161,213 | 1,427,091 | 1,405,221 |
| Other income | 726,606 | 1,373,352 | 795,281 |
| Other profits | 3,361 | | |
| Other expenses | | 2,379 | 17,098 |
| OPERATING PROFIT/LOSS | 2,344,585 | 1,731,491 | -317,526 |
| Finance Income | | 108,975 | |
| Finance costs | 464,837 | | 210,191 |
| Profit/Loss before income tax | 1,879,748 | 1,840,466 | -527,717 |
| Income tax expense | 299,121 | 13,938 | -1,361 |
| Profit/Loss for the year | 1,580,627 | 1,826,528 | -526,356 |

| Key Ratios | December 2017 | December 2016 | December 2015 |
|------------------------------|----------------------|----------------------|----------------------|
| PROFITABILITY RATIOS | | | |
| Gross Profit margin on sales | 0.16 | 0.13 | 0.02 |
| Return on assets (ROA) | 0.06 | 0.07 | -0.02 |
| LIQUIDITY RATIOS | | | |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EPIPHANIOU SCRAP METAL LIMITED - 519740

PAGE NO. : 24

| | | | |
|------------------------------------|-------|--------|--------|
| Current Ratio | 5.5 | 4.7 | 3.49 |
| TURNOVER RATIOS | | | |
| Sales to Net Working Capital Ratio | 1.65 | 1.47 | 1.99 |
| Total assets turnover (times) | 0.66 | 0.48 | 0.56 |
| Debtors days outstanding | 91.84 | 139.20 | 111.00 |
| Creditors days outstanding | 33.58 | 51.53 | 53.20 |
| Inventory Turnover | 7.04 | 5.19 | 7.24 |

2017 VS 2016

| | |
|---|----------|
| Sales | 32.37% |
| Cost of goods sold | 28.26% |
| Gross Profit | 60.37% |
| Admin. Expenses | 639.81% |
| Profit before taxation | 2.13% |
| Property, plant and equipment | -16.92% |
| Inventory | -2.44% |
| Trade and other receivables | -12.66% |
| Trade and other payables | -16.41% |
| Cash and cash equivalent | 79.15% |
| Retained Earnings | 2.76% |
| Other Operating income | 2.71% |
| Borrowings | -2.95% |
| Net Cash Flow from Operations for 2017 is €2,464,302 and for 2016 was €72,571 | 3295.71% |

Please note that the majority of Trade and other Receivables for the year 2017 refer to:

| | |
|--|------------------|
| 2017 | |
| € | |
| Trade Receivables | 2,576,868 |
| Provision for Bad Debts | <u>-339,657</u> |
| Net Trade Receivables | 2,237,211 |
| Receivables from related parties | 1,303,000 |
| Loans from consultants and other related parties | 552,685 |
| Other receivables | 2,298 |
| Income tax receivable | 145,823 |
| | <u>4,241,017</u> |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Please note that the majority of Trade and other Payables for the year 2017 refer to:

| | |
|------------------------|------------------|
| 2017 | |
| € | |
| Trade Creditors | 245,419 |
| Due to related parties | 852,932 |
| Loans from consultants | 150,960 |
| Accrued Expenses | 60,624 |
| | <u>1,309,935</u> |

Please note that the Borrowings for the year 2017 refer to:

| | |
|------------------------------|----------------|
| 2016 | |
| € | |
| Short term-Borrowings | |
| Bank Overdraft | <u>884,393</u> |

ADDITIONAL INFORMATION

Contact Information

| | | | |
|------------------|-------------------------|--------------|-----------|
| Name: | Mr Petros Hadjiprokapis | Area: | financial |
| Position: | company | | |
| Title: | manager | | |

Confirm general details

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.30 |
| UK Pound | 1 | INR 90.52 |
| Euro | 1 | INR 80.10 |
| Euro | 1 | INR 79.65 |

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | VIV |
| Report Prepared by : | TRU |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|----------------------|--------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)